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Thirty-fifth Annual Report

of the

Insurance Commissioner

of the

STATE OF MARYLAND

to

His Excellency, EDWIN WARFIELD, Governor

BALTIMORE, MARYLAND

1906

KING BROS.
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BALTIMORE

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REPORT

OF THE

Insurance Commissioner

OF THE STATE OF MARYLAND

BALTIMORE, May 15th, 1906.

To His Excellency EDWIN WARFIELD,

Governor of Maryland.

SIR:

I submit herewith the Thirty-fifth Annual Report of this Department. According to custom, the Report includes abstracts of the annual statements of the several insurance companies authorized to do business in Maryland, showing their condition on the 31st day of December, 1905. These abstracts exhibit the transactions of the companies with greater fullness of detail than has heretofore been done, as a result of which the size of the Report is necessarily increased.

Since the publication of last year's report, the following companies have been admitted to do business in this State:

Fire Insurance.

Petersburg Savings and Insurance Co., Petersburg, Va.	admitted Nov. 8, 1905
Alliance Insurance Co., Philadelphia, Pa	admitted Dec. 1, 1905
Lumbermen's Insurance Co., Philadelphia, Pa	admitted Jan. 22, 1906
Jefferson Fire Insurance Co., Philadelphia, Pa	admitted Jan. 23, 1906
Southern Insurance Co., New Orleans, La	admitted Feb. 19, 1906
Southern Fire Insurance Co., Lynchburg, Va	admitted Feb. 19, 1906
German National Insurance Co., Chicago, Ill	admitted Apr. 10, 1906

Foreign Fire Insurance Companies.

Hamburg-Bremen Fire Insurance Co., U. S. Branch	admitted Oct. 30, 1905

Fidelity and Casualty Insurance.

North American Accident Insurance Co., Chicago, Ill...admitted Sept. 8, 1905
United Surety Company, Baltimore, Md.....admitted Dec. 27, 1905
The Metropolitan Surety Co., New York.....admitted Apr. 27, 1906
Commonwealth Casualty Co., Philadelphia, Pa.....admitted May 1, 1906

Fraternal.

Royal Benefit Society, Washington, D. C.....admitted June 7, 1905
National Protective Legion, Waverly, N. Y.....admitted Dec. 11, 1905
Union Fraternal League, Boston, Mass.....admitted Feb. 27, 1906

The Supreme Council of United Craftsmen of Cambridge, Md., was admitted on August 21, 1905; but has not as yet done any business. Its charter was amended by the General Assembly at its recent session.

The following companies have withdrawn from this State since the publication of last year's report:

Fire Insurance.

Armenia Insurance Co., Pittsburg, Pa.
Equitable Fire Insurance Co., Charleston, S. C.

Foreign Fire Insurance Companies.

The Law Union and Crown Insurance Co., London, England.

Life Insurance.

Bankers' Life Insurance Co., New York.
Inter-State Life Assurance Co., Indianapolis, Ind.
Life Association of America, New York.
Mutual Reserve Life Insurance Co., New York.

Foreign Life Companies.

North American Life Assurance Co., Toronto, Canada.

Allowing for these changes, the number of insurance companies and fraternal organizations authorized to do business in Maryland in 1906 is as follows:

Stock Fire Insurance Companies of Maryland	3
Mutual Fire Insurance Companies of Maryland	19
Stock Fire and Marine Insurance Companies of other States	88
Mutual Fire Insurance Companies of other States	2
Fire and Marine Insurance Companies of Foreign Countries	27
Casualty, Fidelity and Surety Companies of Maryland	5
Casualty, Fidelity, Surety and Miscellaneous Companies of other States	29
Casualty, Fidelity and Surety Companies of Foreign Countries	5
Life Insurance Companies (Legal Reserve) of Maryland	5
Life Insurance Companies (Legal Reserve) of other States	33

Life Insurance Companies of Foreign Countries	1
Co-operative Assessment Associations of this and other States	2
Fraternal Beneficial Associations	42
Total	261

For the past year no subject has received more public attention in its every phase than that of Life Insurance, which has attained an unenviable prominence on account of the charges of mismanagement of the affairs and misappropriation of the funds of several of the largest companies of the country; and for a number of months investigations by Legislative Committees and others have been bringing to light the transactions of these corporations upon which the charges were based. These disclosures reflect in the most serious manner upon the conduct of the governing bodies of these companies, and show a disregard for the interests of policy-holders and beneficiaries which is wholly indefensible. At the same time it is but fair to state that, notwithstanding the extravagance and wasteful expenditures exposed, the companies are solvent, and will be able to meet all contractual obligations.

The Armstrong Committee of the New York Legislature, after a most laborious investigation into these matters, in addition to its voluminous report submitted a number of bills, which with amendments submitted by the companies and by the Committee itself, have been enacted into laws that it is hoped may remedy many of the evils complained of and found to exist. I shall not attempt to comment on these laws, as time and a trial of them will better test their efficiency than any discussion of them now.

Among the many plans suggested for efficient and proper control of insurance is that of Federal Regulation by Congress, and on December 8th, 1904, the President in his annual message to Congress urged that body to carefully consider whether the power of the Bureau of Corporations could not be extended to cover interstate transactions in insurance.

The Judiciary Committee, after fully considering this recommendation of the President, reported on it adversely, basing its objections upon a number of decisions of the Supreme Court of the United States that Insurance was not "Commerce;" and that no authority was conferred by the Constitution upon the General Government to exercise such regulation.

Believing that uniform legislation by the States might afford and provide effective and improved methods, a Convention of Governors, Attorneys-General and Insurance Commissioners met at Chicago on the first of last February, and after a discussion and careful consideration of a variety of matters connected with the subject of statutory regulation of legal reserve Life Insurance, referred the preparation of forms of laws to be reported to the Convention of Insurance Commissioners, to a Committee of Fifteen of its members.

This Committee is now at work, after having given an opportunity for all concerned to be heard at its Public Hearings, and, having the benefit of the very voluminous report of the Armstrong Committee, hopes to present such a Code as will meet the approbation of, at least, a majority of the States.

While the Committee is not unmindful of many difficulties that must be overcome in this work, it feels that an honest and painstaking effort in this direction will accomplish some good, and be a step forward in bringing about more beneficent results for those who have the management of Insurance Companies, as well as for the policy-holders.

The Legislature of this State at its recent session enacted only one law materially affecting the business of insurance as conducted here. This law prohibits Companies issuing policies participating in profits or surplus, under which the accounting, apportionment and distribution of surplus to policy-holders shall be delayed for a longer period than five years.

The law is as follows:

ACTS JANUARY SESSION, 1906.

Chapter 273.

An Act to prohibit any Life Insurance Company doing business in the State of Maryland from issuing any policy participating in profits or surplus under which the accounting, apportionment and distribution of surplus to the policyholder shall be delayed for a longer period than five years and to add new Sections to Article 23 *of the code of Public General Laws of* 1904, *to follow Section* 198 *and to be designated respectively as Sections* 199 *and* 200.

SECTION 1. Be it enacted by the General Assembly of Maryland that the following sections be and they are hereby added to Article 23 of the code of Public General Laws, of 1904, title Corporations, Sub-title Insurance Department, to follow Section 198, and to be designated respectively as Sections 199 and 200.

199. No Life Insurance Company authorized to transact business in this State shall hereafter issue to or upon the life of any resident of this State any policy participating in the profits or surplus, under which the accounting, apportionment and distribution of surplus to the policyholder shall be delayed for a longer period than five years from the date at which the insurance first went into effect, or from any preceding accounting, apportionment or distribution of surplus.

200. No Life Insurance Company incorporated under the Laws of Maryland, or incorporated elsewhere and doing business in said State, shall be permitted to enter into any agreement with any policyholder or applicant for insurance, intended as a waiver of any of the provisions of this Act, and it shall be the duty of the Insurance Commissioner to revoke the authority of any such corporation to transact business in this State, for failure to comply with any of the requirements of this Act.

SECTION 2. Be it further enacted that this act shall take effect on July 1, 1906.

Approved April 2, 1906.

The New York Legislature in the law enacted by it requires annual accounting and distribution of profits and surplus.

It is unnecessary for me to attempt a discussion of the relative merits of these two systems, as the subject has received the attention and consideration of Major Clayton C. Hall, the very efficient Actuary of this Department, in his report which accompanies this one.

He strongly favors the plan adopted in our own State, believing the other to be unsound and impractical. His views are entitled to very great weight, as he has a very thorough knowledge of the subject gained by careful and intelligent study and investigation through a long number of years. I regretted very much that the Committee at Chicago did not have the benefit of his presence and wise experience, but other duties prevented him from attending.

I shall, however, avail myself of his advice and counsel in the preparation of the portion of the Code of Uniform Legislation assigned to me as a member of that committee.

SAN FRANCISCO FIRE.

The appalling disaster at San Francisco which demolished and burned a great portion of the City, coming so soon after the terrible conflagration in our own metropolis, will be a very severe test of the solvency of the Fire Insurance Companies. Their losses have been enormous, and at this time no information can be given of these except approximately. The estimates vary from one hundred millions to two hundred millions of dollars, and may even exceed the latter sum. It is likely that much difficulty will be experienced in adjusting the losses and ascertaining which were due to earthquake and which to fire.

I have adopted means to ascertain as early as possible the liabilities of those companies licensed to transact business in this State, in order that our people may have reliable information as to whether these companies are in a position to give full and ample protection to them against loss by fire.

From such information as I have been able to obtain I believe that nearly all the companies will be able to meet their just liabilities, and are making every effort to effect early adjustments, so that prompt payment of them may be made and the work of rebuilding the City may proceed without unnecessary delay.

It is very gratifying to state that there have been very few violations of the insurance laws of this State, and those that have come to my attention have not been of a serious character. In no instance thus far have I felt it necessary to lay them before the Grand Jury for its action.

RECOMMENDATIONS.

I desire to endorse fully all the recommendations made by my predecessor, Hon. Frank I. Duncan, in the 1905 Report, and especially that giving this Department power and authority to investigate under oath all violations of the Insurance Laws. with the right to dismiss the charge or refer it to the Grand Jury. It would aid greatly in disposing properly of many matters brought to the attention of the Commissioner, and enable him to pass intelligently and fairly upon them.

There are a number of changes in our laws on insurance that I might suggest if I were not hopeful that the Commissioners at their next session will approve a Code for adoption by the several States, and therefore I think it best to defer a statement of them until after the report of the Committee on Uniform Legislation is made; and then, if success does not attend our efforts in this direction, it will be in time for the action of the next Legislature to recommend such changes as I may deem proper in my next Report.

RECEIPTS AND EXPENDITURES.

The revenues for the past year are in excess of any previous year, and show a steady increase of the business of insurance in this State; while the expenses of conducting the Department have been kept at the lowest limit possible with a due regard for efficiency and expedition in the administration of the affairs of the office.

The receipts for the fiscal year ending November 30th, 1905, amounted to $267,898.50, of which the sum of $24,526.50 was collected by former Commissioner Hon. Lloyd Wilkinson, from December 1st, 1904, to January 9th, 1905; and the balance by my immediate predecessor, Hon. Frank I. Duncan.

I gratefully acknowledge my obligations to those who have been associated with me in the labors of the Department for the intelligent and efficient manner in which they have performed their respective duties; as also to your Excellency, the Comptroller, and the Treasurer for official and personal courtesies shown me. I have the honor to be,

Very respectfully yours,

BENJ. F. CROUSE,
Insurance Commissioner.

REPORT OF ACTUARY.

BALTIMORE, May 8, 1906.

HON. BENJAMIN F. CROUSE,

Insurance Commissioner.

DEAR SIR:

In my report made a year ago to the Hon. Frank I. Duncan, Insurance Commissioner, special reference was made to certain conditions then existing in the field of life insurance, and the attention which had been directed to alleged extravagancies in expenditure on the part of some of the larger companies.

Since that report was written the subject thus referred to has become one of profound interest wherever American life insurance companies operate. The situation became so acute that on July 20, 1905, the Legislature of the State of New York, in which State the largest companies are located, appointed a Joint Committee for the express purpose of investigating the affairs of life insurance companies. This Committee, known from the name of its Chairman as the Armstrong Investigating Committee, after taking voluminous testimony during a period of six months, presented its report to the Legislature on February 22, 1906.

This report, while not impeaching, or even throwing suspicion upon, the financial solvency of the companies examined, disclosed conditions which were startling to the financial world, as well as to the great body of policy-holders.

It was shown that the control of the three great companies, whose reported assets aggregated on December 31, 1904, the sum of $1,252,731,113, being more than one-half the assets of all the life insurance companies doing business in this country, was vested in a very few persons. Where the company was controlled by stockholders, the possession of stock to the par value of $50,000 insured control; if the company were purely mutual, through the apathy of policy-holders the holding of a handful of proxies insured control. As the Armstrong Committee's report states, page 6, "the result has been an autocracy maintained almost without challenge. Whatever efforts have been directed against it have proved abortive." As a result of this situation these great com-

panies have been controlled and managed by a few irresponsible officers who have procured for themselves enormous salaries, have used the funds of the companies in speculations for their own profit, have kept secret accounts of profits obtained through speculations, have used funds of the companies for the purpose of influencing elections and legislation, which, for the purpose of avoiding scrutiny have been charged against these secret accounts. And, as a consequence of these methods, presidents of the companies and members of their families have grown enormously rich, while the cost of insurance, in consequence of progressive diminution in the apportionment of surplus to policyholders, has steadily increased.

When it is considered for what purpose life insurance was first devised and proposed, and upon what grounds it has been urged upon applicants, that is to say, the making provision for the widow and orphan; when it is remembered at what cost of pecuniary self-denial policies of insurance, procured for these purposes, have been maintained by many persons who would forego the comforts of life rather than allow their life insurance to lapse, the enormity of the offense of those who have been guilty of grossly increasing the burden of its cost by extravagancies, by the misapplication of funds, and the personal acquisition of enormous fortunes by means of having control of this business, is appalling.

It is said that the mills of the gods grind slowly but exceedingly fine; but in this case, whatever wrongs were done, the retribution has been swift and terrible. Of the presidents of the three largest companies which have been the subject of the recent legislative investigation, who a year ago were considered as among the most powerful financial factors in this country, one has found refuge in the grave, one in a sanatorium, and the third has gone beyond seas.

To correct and prevent in the future the evils disclosed, the Committee of the New York Legislature recommended certain remedial legislation embodying regulations as to the organization of life insurance companies; the control of the companies by the policyholders; limitation as to the volume of new business; the retirement of capital stock where it existed; the regulation of investments; prohibition of political contributions and of lobbying; limitation of expenses; rules as to the valuation of policies and

the giving of surrender values; and also as to ascertainment and distribution of surplus. Further provision was made for standard forms of policies, for greater publicity and more efficient State supervision. Most of these regulations have already been enacted into law in the State of New York.

A bill embodying many of these features, proposed by a Committee of Insurance Commissioners of which you are a member, is now pending before the Congress of the United States, which, if enacted, will be applicable to companies transacting business in the District of Columbia, and is designed to serve as a model for insurance legislation elsewhere throughout the country.

In one respect I would respectfully suggest that in the legislation in New York and in that proposed before the Congress, namely the provision requiring an annual distribution of surplus by life insurance companies, is injudicious. The business of life insurance is made possible by the prevalence of a certain regularity in the occurrence of deaths, or the rate of mortality. But this average death rate does not assert itself with precision annually, any more than does the downfall of rain, the range of temperature, or the yield of crops. In order to ascertain the average a longer period than one year is required. In England a period of five years for the ascertainment and apportionment of surplus was adopted nearly a century and a half ago and has been followed ever since with satisfactory results. In my judgment the legislation in Maryland enacted at the session of the Legislature just ended, which provides for an accounting and apportionment of surplus at least once in every five years is thoroughly sound, and far wiser than a requirement for annual distribution of surplus. It leaves companies which elect to do so free to make distributions more frequently, but imposes no unreasonable burden upon a business in which fluctuations, favorable and unfavorable, are inevitable.

A little more than forty years ago some of the larger companies mistaking the financial conditions which arose from the Civil War to be permanent in their character, adopted the plan of annual dividends. When the error was discovered, instead of frankly acknowledging that annual distribution of surplus was not appropriate to the business, and could not be maintained with any degree of regularity, recourse was had to the plan of deferred divi-

dends as a means of concealing the fact. Therefore, many of the evils which it is now sought to correct, are probably attributable to the injudicious attempt to make annual distribution of surplus. This was primarily prompted by rivalry for business and a misapprehension of conditions. If a regular annual distribution of surplus from and after the first year of insurance were certainly possible, it would only prove that the premiums charged are unnecessarily high; and this, the most careful students of life insurance and of finance do not believe to be the fact.

Very respectfully,

CLAYTON C. HALL,
Actuary.

Summary.

MARYLAND BUSINESS—GENERAL SUMMARY.

THE FOLLOWING TABLES SHOW, IN CONDENSED FORM, THE RESULT OF THE YEAR'S BUSINESS IN MARYLAND IN ALL CLASSES OF INSURANCE.

	Premiums Received on Maryland Business	Losses Paid in Maryland.
FIRE INSURANCE.		
Stock Fire Insurance Companies of Maryland...	$227,218 41	$67,354 11
Mutual Fire Insurance Companies of Maryland.	272,214 65	135,673 49
Stock Fire Insurance Companies of Other States.	2,209,084 42	522,948 41
Mutual Fire Insurance Companies of Other States.....	51,682 18	20,355 55
Fire Insurance Companies of Foreign Countries.	835,610 16	268,939 35
Total.....	$3,595,809 82	$1,015,270 91
MARINE AND INLAND INSURANCE.		
Companies of Other States.....	$136,840 10	$98,051 88
Companies of Foreign Countries.....	52,862 02	14,486 54
Total.....	$189,702 12	$112,538 42
FIDELITY, CASUALTY AND MISCELLANEOUS.		
Maryland Companies.....	$376,433 54	$118,364 25
Companies of Other States and Foreign Countries.....	432,393 08	183,437 88
Total.....	$808,826 62	$301,802 13
LIFE INSURANCE.		
Maryland Life Insurance Companies.....	$1,038,649 51	$463,542 94
Life Insurance Companies of Other States.....	7,209,373 10	2,518,555 01
Life Insurance Companies of Foreign Countries.	22,965 81	181 54
Assessment Associations of Other States.....	2,151 93	.....
Total.....	$8,273,140 35	$2,982,279 49

COMPARATIVE SUMMARY OF STOCK FIRE INSURANCE COMPANIES OF MARYLAND FOR THE YEARS 1905 AND 1904.

	1905.	1904	Increase or Decrease.
Capital	$900,000 00	$920,000 00	—$20,000 00
Admitted Assets	1,893,701 24	1,699,054 00	194,647 24
Liabilities, less Capital	626,719 33	516,062 00	110,657 33
Surplus to policy-holders	1,266,981 91	1,182,992 00	83,989 91
Income	857,480 32	1,118,180 00	—260,699 68
Disbursements	622,893 37	1,896,278 00	—1,273,384 63
Losses paid	295,936 50	1,615,520 77	—1,319,584 27
Premiums received	791,855 98	617,723 67	174,132 31
Total amount at risk	107,067,651 00	89,683,814 00	17,383,837 00
Amount written during the year	97,829,175 00	71,095,118 00	26,734,057 00

NOTE.—In comparison of figures for 1905 and 1904 in these tables, especially with regard to "Income," "Disbursements" and "Losses Paid," account must be taken of the losses sustained by Fire Insurance Companies in the Baltimore Fire of February 7 and 8, 1904.

COMPARATIVE SUMMARY OF FIRE INSURANCE COMPANIES OF OTHER STATES DOING BUSINESS IN MARYLAND FOR THE YEARS 1905 AND 1904.

	1905.	1904.
Capital	$50,963,068 35	$48,970,675 00
Admitted Assets	311,909,600 80	274,410,087 00
Liabilities, less Capital	153,183,923 54	138,152,315 00
Surplus as to policy-holders	158,725,677 26	136,557,767 00
Premiums received in Maryland—Fire only	2,260,766 60	2,077,198 00
Losses paid in Maryland—Fire only	543,303 96	17,126,759 00
Amount written in Maryland—Fire only	206,066,441 32	194,825,874 00

COMPARATIVE SUMMARY OF FOREIGN FIRE INSURANCE COMPANIES DOING BUSINESS IN MARYLAND FOR THE YEARS 1905 AND 1904.

	1905.	1904.
Assets in United States	$80,339,877 71	$77,474,751 00
Liabilities in United States	46,974,226 99	45,818,046 00
Premiums received in Maryland—Fire only	835,610 16	878,871 00
Losses paid in Maryland—Fire only	268,939 35	9,339,470 00
Amount written in Maryland—Fire only	74,701,380 00	76,282,372 00

COMPARATIVE SUMMARY OF MARINE AND INLAND INSURANCE BUSINESS IN MARYLAND FOR THE YEARS 1905 AND 1904.

	1905.	1904.
Premiums received in Maryland	$189,702 12	$211,965 00
Losses paid in Maryland	112,538 42	135,544 00
Losses incurred in Maryland	115,099 74	152,431 00
Amount written in Maryland	32,150,475 00	31,790,011 00

LIFE INSURANCE EFFECTED ON THE LIVES OF CITIZENS OF MARYLAND IN THE YEARS 1905 AND 1904.

	1905.	1904.
Ordinary	$23,322,966 80	$21,426,715 00
Industrial	21,488,427 00	19,601,031 00

Statistical Tables.

TABLE No. 1.

COMPARATIVE STATISTICS OF STOCK FIRE INSURANCE

Name of Company	Paid up Capital.	Income.	Disbursements.	Admitted Assets.
German Fire Ins. Co., Baltimore.....	$500,000 00	$207,403 07	$120,980 51	$921,389 34
German American Fire Ins. Co., Balto.....	200,000 00	163,013 37	111,246 18	447,221 82
Security Fire Ins. Co., Baltimore.....	200,000 00	487,063 88	390,666 68	525,090 08
Total.....	$900,000 00	$857,480 32	$622,893 37	$1,893,701 24

TABLE No. 2.

COMPARATIVE STATISTICS OF MUTUAL FIRE INSURANCE

Name of Company.	Income.	Disbursements.	Assets.	Liabilities.
Baltimore City, Baltimore Equitable Society..	$105,296 98	$80,550 74	$1,102,335 86	$575,908 98
Baltimore City, Maryland Mutual.....	72,720 54	58,839 41	49,343 68	120 31
Baltimore City, Baltimore Mutual.....	175,344 04	154,041 52	145,664 93	231 86
Baltimore City, Patapsco Mutual.....	120,939 81	106,452 57	91,645 44	126 51
Baltimore County, Mutual, Baltimore, Md....	14,044 86	14,559 04	11,144 72	23,500 00
Calvert County, Mutual, Prince Frederick....	2,436 36	1,779 93	17,265 50	281 00
Carroll County, Farmers Mutual, Manchester.	6,024 93	6,498 09	718 35	1,285 37
Carroll County, Mutual, Westminster...	19,552 93	19,189 01	37,999 97	440 00
Cecil County, Citizens' Mutual, Elkton.....	2,803 00	2,681 00	167 35	2,681 00
Cecil County, Farmers and Mechanics, Zion..	7,925 61	7,875 76	265 53	1,231 00
Cecil County, Mutual, Elkton.....	13,423 53	9,110 87	25,960 37	1,322 70
Frederick Co., Grangers Mutual, Middletown.	21,891 05	21,127 78	7,245 51	2,763 40
Frederick County, Mutual, Frederick.....	7,031 97	5,762 99	24,598 59	769 92
Harford County, Mutual, Bel Air.....	47,474 10	37,213 03	10,459 51	.....
Kent County, Mutual, Chestertown.....	12,779 34	11,990 54	59,927 13	1,745 00
Montgomery County, Mutual, Sandy Spring..	76,280 63	45,692 04	197,892 03	2,948 80
Som. and Wor. Co's, Mutual Fire, of Pr. Anne	5,606 91	5,086 99	8,774 25	605 00
Washington County, Mutual, Hagerstown....	15,849 06	11,199 80	142,262 56	11,883 25
Washington Co., Planters Mutual, Hagerstown	2,022 80	414 30	1,732 72	.....
Total	$729,448 45	$600,065 41	$1,935,404 00	$627,844 10

MARYLAND COMPANIES.

COMPANIES OF MARYLAND, DECEMBER 31, 1905.

Liabilities, including Capital.	Surplus to Policyholders	Total Amount at Risk.	Maryland Business in 1905.			
			Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
$710,504 42	$710,884 92	$44,705,647 00	$23,971,799 00	$163,898 53	$51,230 75	$55,349 85
341,209 83	306,011 99	25,901,819 00	8,055,313 00	47,790 61	14,793 32	14,948 75
475,005 08	250,085 00	36,460,185 00	1,981,972 00	15,529 27	1,330 04	1,330 04
$1,526,719 33	$1,266,981 91	$107,067,651 00	$34,009,084 00	$227,218 41	$67,354 11	$71,628 64

MARYLAND COMPANIES.

COMPANIES OF MARYLAND, DECEMBER 31, 1905.

Surplus (or deficit).	Total Amount at Risk.	Amount of Premium notes held.	Maryland Business in 1905.		
			Risks Written.	Premiums or Assessments Received in cash.	Losses Paid.
$526,426 88	$21,343,874 00	$.....	$2,214,333 00	$58,862 35	$6,598 08
49,223 37	5,361,448 00	322,694 05	407,200 00	5,649 54	.....
145,433 07	15,749,120 00	797,696 55	669,510 00	7,919 12	15 56
91,518 93	10,600,995 00	545,560 80	490,990 00	6,030 00	9 22
—12,355 28	1,918,715 00	176,097 00	279,171 00	1,623 55	7,418 04
16,984 50	357 531 23	36,119 48	40,459 75	1,374 82	1,196 50
—567 02	5,157 668 00	417,720 06	569,921 00	5,524 93	5,712 72
37,559 97	4,136,988 00	374,362 00	184,273 00	740 51	7,143 77
—2,513 65	1,587,451 29	1,587,451 29	118,040 00	122 00	1,681 00
—965 47	3,761,021 00	.....	1,509,495 00	7,234 83	3,929 56
24,637 67	2,703 948 00	206,627 14	2,703,948 00	12,722 18	5,802 34
4,482 11	9,098,521 86	820,765 34	944,868 00	21,869 52	18,560 21
23,828 67	1,299,607 30	254,325 31	115,840 00	3,416 66	2,067 51
10,459 51	10,117,294 34	1,259,925 83	3,680,750 50	47,336 48	27,290 71
58,182 13	2,036,649 00	197,258 03	2,036,649 00	9,502 58	5,857 76
194,943 23	14,912,174 00	2,073,358 95	13,918,029 00	66,054 64	35,265 77
8,169 25	1,216,034 48	92,559 65	55,795 00	5,263 28	3,825 79
130,379 31	2,574,176 50	36,605 61	1,419,518 19	9,455 73	3,288 10
1,732 72	818,456 00	111,799 22	357,148 00	1,511 93	10 85
$1,307,559 90 (Net)	$114,751,673 00	$9,310,926 31	$31,715,938 44	$272,214 65	$135,673 49

TABLE No. 3.

COMPARATIVE STATISTICS OF CASUALTY, FIDELITY AND

Name of Company.	Paid Up Capital.	Income.	Disbursements.
American Bonding Co.	$500,000 00	$742,536 80	$627,715 54
Fidelity and Deposit Co.	2,000,000 00	1,866,695 92	1,568,101 75
Maryland Casualty Co.	750,000 00	2,321,394 91	2,117,302 60
U. S. Fidelity and Guaranty Co.	1,700,000 00	2,387,002 09	2,270,150 35
United Surety Co.	334,900 00	.....	.....
Total.	$5,284,900 00	$7,317,629 72	$6,583,270 24

TABLE No. 4.

SHOWING, IN DETAIL, PREMIUMS RECEIVED AND LOSSES PAID AND COMPANIES OF

Name of Company.	Accident.	Health.	Liability.
Premiums Received			
American Bonding Co.	.....	.....	.....
Fidelity and Deposit Co.	.....	.....	.....
Maryland Casualty Co.	$23,131 42	$1,769 44	$74,177 14
U. S. Fidelity and Guaranty Co.	.....	.....	.....
Total.	$23,131 42	$1,769 44	$74,177 14
Losses Paid.			
American Bonding Co.	.....	.....	.....
Fidelity and Deposit Co	.....	.....	.....
Maryland Casualty Co.	$6,230 84	$312 50	$17,988 91
U. S. Fidelity and Guaranty Co.	.....	.....	.....
Total	$6,230 84	$312 50	$17,988 91
Losses Incurred.			
American Bonding Co.	.....	.....	.....
Fidelity and Deposit Co.	.....	.....	.....
Maryland Casualty Co.	$6,613 34	$382 50	.....
U. S. Fidelity and Guaranty Co.	.....	.....	.....
Total.	$6,613 34	$382 50	.....

MARYLAND COMPANIES.

SURETY COMPANIES OF MARYLAND, DECEMBER 31, 1905.

Admitted Assets	Liabilities, Including Capital.	Surplus to Policyholders.	Maryland Business.		
			Premiums Received.	Losses Paid.	Losses Incurred.
$1,542,642 76	$1,123,776 35	$918,866 41	$52,508 87	$3,524 19	$2,217 63
6,137,220 00	3,529,239 70	4,607,980 30	115,200 17	58,560 30	57,200 08
3,482,759 95	2,579,165 31	1,653,594 64	118,185 77	25,590 35	34,147 35
3,498,183 66	3,260,526 01	1,937,657 65	90,538 73	30,689 41	45,918 29
502,350 00	334,900 00	502,350 00	.....	.....	.....
$15,163,156 37	$10,827,607 37	$9,620,449 00	$376,433 54	$118,364 25	$139,483 35

MARYLAND COMPANIES.

INCURRED IN MARYLAND IN 1905 BY CASUALTY, FIDELITY AND SURETY MARYLAND.

Fidelity and Surety.	Plate Glass.	Steam Boiler.	Burglary and Theft.	Sprinkler.
$48,388 87	.....	.....	$4,120 00	.....
115,200 17	.....	.....	.....	.....
.....	$2,594 90	$5,291 11	7,674 63	$3,547 13
80,039 80	.....	.....	10,498 93	.....
$243,628 84	$2,594 90	$5,291 11	$22,293 56	$3,547 13
$3,519 19	.....	.....	$5 00	.....
58,560 30	.....	.....	.....	.....
.....	$411 42	.....	624 11	$22 57
28,919 41	.....	.....	1,770 00	.....
$90,998 90	$411 42	.....	$2,399 11	$22 57
$2,212 63	.....	.....	$5 00	.....
57,200 08	.....	.....	.....	.....
26,083 91	$411 42	.....	633 61	$22 57
44,172 04	.....	.....	1,746 25	.....
$129,668 66	$411 42	.....	$2,384 86	$22 57

TABLE No. 5.

COMPARATIVE STATISTICS OF LIFE INSURANCE

Name of Company.	Paid-up Capital.	Admitted Assets.	Liabilities, Including Capital.	Surplus as to Policyholders December 31, 1905.
Baltimore Life Insurance Company....	.....	$966,272 57	$685,426 61	$280,845 96
Eureka Life Insurance Company.....	.....	125,144 96	33,980 78	91,164 18
Home Friendly Society.....	.....	86,319 77	3,000 00	83,319 77
Immediate Benefit Life Insurance Co..	$15,000 00	65,879 17	56,369 11	24,510 06
Maryland Life Insurance Company....	100,000 00	2,557,977 85	2,247,771 18	410,206 67
Mutual Life Insurance Company.....	.....	411,773 73	341,986 64	69,787 09
Total.....	$115,000 00	$4,213,368 05	$3,368,534 32	$959,833 73

TABLE

COMPARATIVE STATISTICS OF FIRE AND FIRE MARINE COMPANIES

Name of Company.	Paid-up Capital.	Admitted Assets.	Liabilities, Including Capital and Unearned Premiums.	Surplus as to Policyholders.
Aetna, Hartford, Conn.....	$4,000,000 00	$16,815,296 87	$9,779,285 94	$11,036,010 93
Agricultural, Watertown, N. Y.....	500,000 00	2,960,364 15	2,103,102 60	1,357,261 55
Alliance, Philadelphia, Pa.....	500,000 00	1,242,043 26	781,295 34	960,747 92
American, Boston, Mass.....	300,000 00	796,852 29	704,790 58	392,061 71
American, Newark, N. J.....	600,000 00	6,005,357 60	3,574,898 19	3,030,459 41
American Central, St. Louis, Mo.....	1,000,000 00	4,239,960 35	2,808,442 29	2,431,518 06
American, Philadelphia, Pa.....	500,000 00	2,971,731 08	2,705,115 04	766,616 04
Anchor, Cincinnati, Ohio.....	200,000 00	558,154 91	516,575 61	241,579 30
Armenia, Pittsburg, Pa.....	.....	.....	.....	.....
Assurance Co. of America, New York..	400,000 00	1,023,514 64	794,526 25	628,988 39
Ben Franklin, Allegheny, Pa.....	200,000 00	609,669 01	477,848 39	331,820 62
Boston, Boston, Mass.....	1,000,000 00	4,430,294 63	2,299,307 12	3,130,987 51
Buffalo Commercial, Buffalo, N. Y.....	200,000 00	558,611 88	434,127 64	324,484 24
Buffalo German, Buffalo, N. Y.....	200,000 00	2,413,100 29	772 326 00	1,840,774 29
Calumet of Illinois, Chicago, Ill.....	200,000 00	618,611 42	363,170 40	455,441 02
Camden Fire Ins. Assn., Camden, N. J..	400,000,00	1,661,769 71	1,175,471 14	886,298 57
Citizens, St. Louis, Mo.....	200,000 00	819,128 81	587,442 38	431,686 43
Colonial, N. Y.....	200,000 00	720,403 50	610,169 56	310,233 94
Columbia, Jersey City, N. J.....	400,000 00	540,206 32	498,673 02	441,533 30
Commerce, Albany, N. Y.....	200,000 00	512,015 62	362,803 65	349,211 97

MARYLAND COMPANIES.

COMPANIES OF MARYLAND, DECEMBER 31, 1905.

Surplus as to Policyholders December 31, 1904.	Amount in Force December 31, 1905.	Amount in Force December 31, 1904.	Maryland Business.			
			New Policies Issued.	Premiums Received.	Losses Paid.	Losses Incurred.
$258,674 44	$10.264,687 58	$9,451,103 00	$2,820,429 50	$280,569 26	$126,905 25	$126,983 23
71,891 60	1,357,363 50	1,073,648 00	1,141,379 00	128,491 57	44,146 33	44,146 33
73,114 79	5,053,170 00	4,494,400 00	1,521,590 00	189,783 50	84,108 80	84,108 80
27,553 26	1,592,625 50	1,210,675 00	1,270,270 50	88,603 11	20,777 46	20,827 46
411,647 98	8,157,227 00	7,619,565 00	397,248 00	116,000 00	86,284 10	76,434 10
60,137 37	4,788,950 00	4,172,052 00	2,279,010 00	235,202 07	101,320 00	99,820 00
$903,019 44	$31,214,023 58	$28,021,443 00	$9,429,927 00	$1,038,649 51	$463,541 94	$452,319 92

No. 6.

OF OTHER STATES, SHOWING BUSINESS DONE IN MARYLAND IN 1905.

Income.	Disbursements.	Business in Maryland—Fire Only.			
		Risks Written.	Premiums Received.	Losses.	
				Paid.	Incurred.
$6,761,983 22	$5,772,087 43	$3,921,500 00	$37,385 90	$3,286 72	$2,570 69
1,484,185 60	1,199,033 53	3,700,000 00	36,729 00	7,212 00	9,279 00
485,654 00	236,944 58	179,745 00	2,196 05	.....	.....
658,805 85	547,939 85	906,635 00	10,941 47	1,276 34	836 85
2,688,908 30	1,898,379 35	1,571,038 00	16,599 51	3,561 63	3,473 96
2,203,203 65	1,896,694 41	1,227,281 00	18,650 44	4,096 62	4,567 22
1,917,004 09	1,736,829 08	4,016,378 00	44,008 08	17,882 69	15,850 55
471,330 91	450,493 97	617,563 00	14,379 75	6,326 76	6,620 60
.....	.....	426,205 00	6,150 58	5,850 60	4,854 07
477,097,97	412,520 53	710,827 00	7,006 35	688 45	688 45
334,281 81	264,793 73	423,964 00	7,098 00	2,275 00	2,285 00
1,986,868 13	1,588,495 94	1,763,085 00	19,962 22	4,055 62	2,685 60
304,253 47	247,731 64	751,453 00	7,132 83	440 56	440 56
659,997 63	561,761 50	1,979,667 00	14,184 12	609 84	609 84
279,614 11	170,264 95	325,357 00	3,460 35	708 49	708 49
933,720 16	672,750 99	1,121,676 00	14,556 00	2,453 00	3,424 00
530,588 98	440,447 51	1,106,346 00	17,721 75	7,261 12	7,710 12
559,937 92	462,483 37	795,396 00	10,187 53	2,361 39	2,376 39
125,853 49	89,233 74	.....	.....	.....	.....
236,817 47	207,262 34	491,617 00	4,575 98	1,164 65	1,164 65

TABLE No 6.

COMPARATIVE STATISTICS OF FIRE AND FIRE MARINE COMPANIES OF

Name of Company.	Paid-up Capital.	Admitted Assets.	Liabilities, Including Capital and Unearned Premiums.	Surplus as to Policyholders.
Connecticut, Hartford, Conn	$1,000,000 00	$5,813,619 36	$4,084,446 19	$2,729,173 17
Continental, N. Y.	1,000,000 00	16,384,501 83	7,960,276 70	9,424,225 13
County Fire Ins. Co., of Phila., Pa	400,000 00	1,030,663 87	807,244 80	623,419 07
Delaware, of Philadelphia, Pa	702,875 00	1,875,521 40	1,6[illegible]2,028 28	896,368 12
Dutchess, Poughkeepsie, N. Y	200,000 00	913,282 52	737,638 22	375,644 30
Eagle Fire Company, New York	300,000 00	1,031,479 70	665,578 06	665,901 64
Equitable Fire and Marine, Prov., R. I.	400,000 00	1,301,246 63	1,085,970 81	615,275 82
Equitable, Charleston, S. C	.....	.....	.....	.....
Federal, Jersey City, N. J	500,000 00	2,200,080 68	1,343,395 99	1,356,684 69
Fire Association of Philadelphia, Pa	500,000 00	7,003,261 76	5,463,058 82	2,040,202 94
Fireman's Fund of California, San Frn.	1,000,000 00	7,204,435 92	4,514,407 69	3,690,028 23
Firemen's, Newark, N. J	1,000,000 00	3,794,615 43	2,002,238 72	2,792,376 71
Franklin Fire, Philadelphia, Pa	400,000 00	3,065,251 08	2,068,578 90	1,396,672 18
Georgia Home, Columbus, Ga	300,000 00	1,029,127 31	760,060 88	569,066 43
German Alliance, N. Y	400,000 00	1,485,286 15	856,154 61	1,029,131 54
German American, N. Y	1,500,000 00	14,052,520 59	7,609,845 81	7,942,674 78
German American, Pittsburg, Pa	100,000 00	330,667 45	199,290 10	231,377 35
German Fire, Peoria, Ill	200,000 00	908,031 37	747,432 38	360,598 99
German Fire, Pittsburg, Pa	200,000 00	805,024 85	686,460 45	318,564 40
German Fire, Wheeling, W. Va	200,000 00	537,505 15	328,515 25	408,989 90
German, Freeport, Ill	200,000 00	6,148,738 07	4,196,672 83	2,152,065 24
German National, Chicago, Ill	200,000 00	1,116,430 82	962,083 02	354,347 80
Germania Fire, N. Y	1,000,000 00	6,835,785 78	3,946,124 86	3,889,660 92
Girard Fire and Marine, Phila., Pa	300,000 00	2,289,406 89	1,589,232 65	1,000,174 24
Glens Falls, Glens Falls, N. Y	200,000 00	4,515,081 38	1,891,717 70	2,823,363 68
Globe and Rutgers, N. Y	400,000 00	3,932,447 83	2,676,300 91	1,656,146 92
Granite State, Portsmouth, N. H	200,000 00	779,308 03	578,911 66	400,396 37
Hanover, N. Y	1,000,000 00	4,350,604 15	3,364,465 70	1,986,138 45
Hartford, Hartford, Conn	1,250,000 00	18,061,926 87	12,911,230 39	6,400,696 48
Home, N. Y	3,000,000 00	21,239,052 88	12,518,551 54	11,720,501 34
Home Fire and Marine, San Francisco.	300,000 00	1,822,952 01	1,319,257 40	803,694 61
Indemnity, N. Y	200,000 00	514,680 91	419,895 38	294,785 53
Insurance Co. of North America, Phila.	3,000,000 00	12,993,927 97	9,389,121 17	6,604,806 80
Insurance Co. of the State of Penna	200,000 00	618,710 63	539,284 64	279,425 99
Jefferson, Philadelphia, Pa	200,000 00	564,043 92	334,562 11	429,481 81

CONTINUED.

OTHER STATES, SHOWING BUSINESS DONE IN MARYLAND IN 1905.

Income.	Disbursements.	Business in Maryland—Fire only.			
		Risks Written.	Premiums Received.	Losses.	
				Paid.	Incurred.
$3,337,547 44	$2,839,687 78	$2,261,700 00	$ 27,371 46	$ 4,924 66	$ 1,249 55
7,160,756 14	5,286,443 49	7,529,811 00	83,189 11	27,365 09	21,447 12
303,136 89	250,661 79	940,693 00	9,267 93	386 03	422 03
1,007,371 13	888,122 81	702,863 00	10,367 92	1,009 27	987 32
660,143 57	575,716 73	716,006 00	9,499 60	798 30	798 30
694,330 90	252,193 56	753,783 00	9,790 09	1,075 08	1,075 08
874,947 68	821,999 80	1,097,118 00	13,433 28	2,311 01	2,667 05
.....	.....	.....	2,296 87	.....	.....
1,206,956 97	1,051,983 76	996,107 00	9,159 98	1,097 72	1,097 72
4,094,688 25	3,643,183 46	4,461,212 00	54,634 42	13,279 29	11,446 67
4,179,784 92	3,515,779 54	7,728,280 95	66,092 90	13,491 82	12,710 63
1,186,965 52	981,960 96	2,551,882 26	23,691 06	3,807 23	2,279 66
893,245 12	859,850 85	994,301 95	12,181 41	2,337 36	1,419 55
519,524 87	528,290 86	1,631,143 00	16,800 00	2,163 00	2,192 00
572,022 64	458,808 49	530,204 00	7,036 59	287 59	918 59
6,350,699 22	5,091,550 39	8,337,131 00	99,035 68	21,804 40	26,369 09
140,607 85	96,410 23	603,721 00	8,592 08	1,678 45	1,678 45
660,600 66	478,551 82	859,428 00	12,664 74	3,336 19	3,336 19
604,506 01	543,463 40	748,940 00	7,921 51	.....	54 36
222,140 32	143,139 41	546,908 00	6,466 55	302 17	302 17
3,878,995 15	3,206,687 73	3,064,409 00	27,538 14	3,470 63	4,120 63
895,025 46	611,139 93	.....	.....	.....	.....
2,816,476 37	2,359,550 97	6,904,165 00	47,395,08	12,713 70	12,262 55
832,342 06	694,322 23	1,851,816 00	23,642 29	7,110 46	5,147 46
1,628,379 70	1,286,522 33	2,188,381 00	18,004 94	4,032 42	4,793 42
2,762,649 46	1,851,302 49	1,554,070 00	27,829 95	19,081 70	19,181 70
486,446 09	428,156 74	862,771 00	8,888 42	1,776 78	1,847 03
2,905,146 30	2,596,302 78	5,328,588 61	52,127 09	15,378 41	15,592 30
13,471,949 01	11,232,923 48	12,247,623 00	145,397 16	27,759 03	35,761 96
9,536,748 79	7,872,970 35	21,991,922 00	215,565 60	78,475 16	82,963 25
1,227,027 04	1,039,369 55	1,187,865 36	14,088 50	2,412 13	1,858 00
301,219 29	242,162 51	367,723 00	4,916 05	1,478 19	1,300 73
7,682,108 29	6,693,236 91	4,602,062 00	54,331 68	8,057 09	8,231 46
260,321 53	245,761 05	793,899 00	9,549 93	475 98	725 98
102,063 83	89,218 21	.....	.....	.....	.....

TABLE No. 6.

COMPARATIVE STATISTICS OF FIRE AND FIRE MARINE COMPANIES OF OTHER

Name of Company.	Paid-up Capital.	Admitted Assets.	Liabilities, Including Capital and Unearned Premiums.	Surplus as to Policyholders.
Lumbermen's, Philadelphia, Pa	$ 250,000 00	$1,432,082 47	$ 681,924 30	$1,000,158 17
Mercantile Fire and Marine, Boston	400,000 00	754,475 92	652,682 72	501,793 20
Milwaukee Fire, Milwaukee, Wis	200,000 00	685,036 09	540,329 59	344,706 50
Milwaukee Mechanics, Milwaukee, Wis.	200,000 00	3,250,542 54	1,840,711 91	1,609,830 63
National Fire, Hartford, Conn	1,000,000 00	7,304,958 96	4,990,653 48	3,314,305 48
National Union, Pittsburg, Pa	750,000 00	2,108,221 46	1,747,822 31	1,110,399 15
New Hampshire Fire, Manchester, N.H.	1,000,000 00	4,069,140 67	2,816,873 61	2,252,267 06
Niagara Fire, N. Y	500,000 00	4,732,286 11	2,921,830 92	2,310,455 19
North British and Mercantile, N. Y	200,000 00	842,379 14	346,352 92	696,026 22
Northern, N. Y	350,000 00	804,457 25	713,622 26	440,834 99
North German Fire, N. Y	200,000 00	601,734 95	513,529 14	288,205 81
North River, N. Y	350,000 00	1,796,459 42	1,337,560 87	808,898 55
Northwestern National, Milwaukee	600,000 00	4,174,274 42	2,938,391 96	1,835,882 46
Orient, Hartford, Conn	500,000 00	2,416,979 11	1,595,020 94	1,321,958 17
Pennsylvania Fire, Philadelphia, Pa	400,000 00	7,024,039 69	4,019,488 08	3,404,551 61
Petersburg Sav. & Ins., Ptrsbg., Va	200,000 00	2,869,419 30	2,393,992 23	675,427 07
Phenix, Brooklyn, N. Y	1,000,000 00	8,859,128 89	6,758,619 38	3,100,509 51
Phoenix, Hartford, Conn	2,000,000 00	8,140,630 43	5,758,359 91	4,382,270 52
Providence-Wash'g'n, Prov., R. I	500,000 00	3,027,671 67	2,342,453 57	1,185,218 10
Queen, New York	1,000,000 00	6,841,016 55	4,100,330 79	3,740,685 76
Reliance, Philadelphia, Pa	300,000 00	1,222,646 83	1,031,144 11	491,502 72
Rochester German, Roch's'r, N.Y	200,000 00	1,681,632 80	1,153,224 20	728,408 60
Security, New Haven, Conn	500,000 00	1,866,319 09	1,481,190 06	885,129 03
Southern Fire, Lynchburg, Va	110,193 35	223,258 40	132,081 17	201,370 58
Southern, New Orleans, La	200,000 00	467,538 73	323,926 73	343,612 00
Springfield Fr. & Mar., Spr'ngf'd	2,000,000 00	7,156,531 72	5,132,531 32	4,024,000 40
Spring Garden, Philadelphia, Pa	400,000 00	2,013,788 88	1,710,905 34	702,883 54
Star Fire, Louisville, Ky	200,000 00	305,113 26	297,619 11	207,494 15
St. Paul Fr. & Mar., St. P'l, Min	500,000 00	4,567,341 07	3,205,250 38	1,862,090 69
Traders, Chicago, Ill	500,000 00	3,257,276 17	1,881,244 89	1,876,031 28
Union, Philadelphia, Pa	200,000 00	718,167 97	566,834 07	351,333 90
United Firemen's, Phila., Pa	300,000 00	1,890,337 51	1,664,640 84	525,696 67
United States Fire, N. Y	250,000 00	814,188 64	751,934 21	312,254 43
Westchester Fire, N. Y	300,000 00	4,053,482 43	2,346,264 93	2,007,217 50
Williamsb'g Cy. Fr., Br'kl'n, N.Y	250,000 00	2,851,209 37	1,359,116 34	1,742,093 03
Total	$50,963,068 35	$310,870,075 44	$203,637,864 35	$158,195,279 44
Mutual Fire Companies of Other States.				
Farmers Fire, York, Pa	.....	$891,851 98	$505,232 34	$386,619 64
Kent County, Dover, Del	.....	147,673 38	3,895 20	143,778 18
Total	.....	$1,039,525 36	$509,127 54	$530,397 82

CONTINUED.

STATES, SHOWING BUSINESS DONE IN MARYLAND IN 1905.

Income.	Disbursements.	Business in Maryland—Fire Only.			
		Risks Written.	Premiums Received.	Losses.	
				Paid.	Incurred.
$ 328,223 39	$ 254,541 11	.....	.....	.....	.....
357,010 12	308,020 84	$ 324,078 00	$ 4,186 93	$ 422 22	$ 907 96
367,781 49	289,293 54	530,204 00	7,246 77	25 66	25 66
1,658,317 34	1,324,986 34	2,216,050 00	28,618 12	4,590 60	4,997 35
4,657,312 96	3,864,375 63	6,549,758 00	72,179 60	11,535 43	11,662 04
1,255,778 59	978,725 69	2,286,587 00	27,687 36	2,352 49	3,309 12
1,888,834 83	1,655,248 65	3,039,563 00	33,141 08	5,292 00	6,582 00
2,897,255 99	2,440,095 63	2,413,831 00	28,308 27	4,859 02	4,560 94
194,284 62	118,320 52	674,230 00	5,631 04	54 01	70 91
487,387 90	394,249 56	498,952 00	6,416 15	356 04	466 04
466,760 02	369,791 76	991,316 00	9,367 29	74 85	74 85
1,491,692 75	1,148,726 54	826,293 00	11,208 47	1,847 48	1,847 48
1,742,297 48	1,373,955 85	3,874,733 00	21,374 57	3,039 28	3,293 01
1,195,013 76	1,034,322 05	1,537,402 00	14,902 77	1,395 29	1,385 29
3,253,197 18	2,642,726 58	7,434,087 00	90,266 80	36,491 69	35,123 92
222,946 97	183,329 97	264,361 00	3,269 06	.....	.....
6,314,137 59	5,414,973 34	6,486,709 00	71,418 01	14,297 24	11,500 44
4,341,157 06	3,689,209 31	4,101,688 00	44,922 71	9,513 73	9,675 86
2,559,876 10	2,251,056 18	3,147,806 00	31,785 66	8,297 14	9,531 31
3,672,428 88	3,044,141 35	2,117,307 00	20,642 09	4,402 21	3,757 60
688,341 40	593,390 66	617,389 00	6,474 15	2,275 34	1,775 34
1,173,059 22	1,017,320 33	1,468,441 00	22,308 29	4,935 14	5,937 03
1,066,939 33	897,364 62	1,030,972 00	9,560 56	2,330 36	2,340 36
154,214 02	41,230 65	.....	.....	.....	.....
236,076 57	174,728 17	.....	.....	.....	.....
4,273,553 18	3,497,959 15	4,249,517 00	62,739 64	14,133 39	15,265 85
1,328,301 36	949,387 93	1,335,666 80	24,419 75	7,189 66	5,253 62
289,121 17	300,934 33	205,093 39	7,374 10	2,740 97	5,024 55
3,833,055 25	3,276,069 12	2,135,712 00	26,778 37	8,176 62	10,328 92
1,810,720 70	1,448,889 69	1,055,167 00	14,164 71	1,167 27	625 78
438,533 80	351,299 89	1,523,926 00	14,443 57	2,489 89	2,491 62
653,104 47	508,423 86	329,571 00	5,182 69	2,094 00	2,135 00
710,977 45	628,581 87	405,416 00	5,272 36	2,224 63	2,322 87
2,337,853 14	1,857,562 49	2,976,067 00	35,163 75	6,816 69	8,452 41
1,437,543 70	1,145,081 90	802,432 00	10,935 81	2,340 25	2,508 30
$166,340,071 01	$137,081,889 93	$200,422,586 32	$2,209,084 42	$522,948 41	$529,617 47
$544,011 23	$484,686 45	$3,152,729 00	$38,246 38	$14,770 02	$15,472 31
57,886 72	42,542 63	2,491,126 00	13,435 80	5,585 53	5,806 22
$601,897 95	$527,229 08	$5,643,855 00	$51,682 18	$20,355 55	$21,278 53

TABLE

COMPARATIVE STATISTICS OF FIRE AND MARINE COMPANIES OF

Name of Company.	Admitted Assets.	Liabilities, Including Unearned Premiums.	Surplus as to Policy-holders.
Aachen and Munich, Aix la Chapelle..	$ 1,479,656 80	$ 839,860 93	$ 639,795 87
Atlas, London.....	1,949,431 08	1,134,329 96	815,101 12
British America, Toronto, Can.....	1,542,949 10	1.041,022 39	501,926 71
British and Foreign Marine, Liverpool.	1,352,182 72	400,596 39	951,586 33
Caledonian, Edinburgh, Scotland.....	1,910,536 02	1.235,910 82	674,625 20
Commercial Union, London.....	5,067,450 11	3.498,129 66	1,569,320 45
General Marine, Dresden, Saxony.....	268,650 42	52,441 15	216,209 27
Hamburg-Bremen, Hamburg.....	2,050,520 94	1.546,252 84	504,268 10
Law Union and Crown, London.....	.....	.....	.....
Liverpool and London and Globe, L'v'pl.	12,234,948 26	6.972,668 49	5,262.279 77
London Assurance Corporation, London	2.965,874 44	1,623.548 50	1.342.325 94
London and Lancashire, Liverpool....	3.295.490 84	2,087.605 29	1,207.885 55
North British and Mercantile, London.	6.517.442 99	3.577,911 76	2,939,531 23
Northern Assurance, London.....	3,814,971 58	2,442.212 49	1,372.759 09
Norwich Union, Norwich, England....	2.759,422 13	1,867,624 49	891,797 64
Palatine, London.....	2.348,209 79	1,284,755 36	1,063,454 43
Phoenix, London.....	3.455,012 17	2,065,062 56	1,389,949 61
Prussian National, Stettin, Germany..	1.279,393 16	756,414 59	522,978 57
Royal Exchange, London.....	2,209,190 29	1,206,685 70	1,002,504 59
Royal, Liverpool.....	8.429,931 68	5,454,431 35	2,975,500 33
Scottish Union and National, Edinb'h.	5.379,583 06	2,041.525 24	3,338.057 82
State Fire, Liverpool.....	416,574 53	113.972 92	302.601 61
Sun Insurance Office, London.....	3,139,168 37	2,240,296 07	898,872 30
Svea Fire and Life, Gothenburg, Swdn.	905,592 99	534.250 26	371,342 73
Thames and Mersey Marine, Liverpool.	730,799 31	224,062 76	506,736 55
Union Assurance Society, London.....	1,776,110 66	868.719 70	907,390 96
Union Marine, Liverpool.....	663,176 27	215,919 00	447,257 27
Western Assurance, Toronto.....	2,397.608 00	1,648,016 32	749,591 68
Total	$80,339.877 71	$46,974,226 99	$33,365,650 72

No. 7.

Foreign Countries, Showing Business Done in Maryland in 1905.

Income.	Disbursements.	Business in Maryland—Fire Only.			
		Risks Written.	Premiums Received.	Losses.	
				Paid.	Incurred.
$1,025,339 80	$ 830,065 81	$ 902,557 00	$11,817 27	$ 1,423 10	$ 1,491 22
1,485,431 26	1,314,337 35	1,602,635 00	19,208 76	2,381 10	1,336 61
1,494,835 38	1,374,594 62	1,509,850 00	21,334 91	3,659 86	4,251 07
1,243,355 91	1,217,397 39	See Table No. 8	.....	.....	.....
1,463,412 18	1,383,968 41	1,825,171 00	20,945 48	6,300 02	2,200 38
3,518,089 41	3,803,158 74	4,288,897 00	48,434 32	8,585 58	7,765 95
208,946 64	199,269 41	.....	.....	.....	.....
1,994,685 20	1,916,641 18	424,291 00	4,773 23	90,709 48	14,140 52
.....	.....	599,456 00	6,665 51	.....	.....
7,339,337 77	7,137,021 97	6,596,577 00	80,804 84	13,463 40	11,193 40
2,036,529 97	1,934,744 18	1,678,394 00	22,628 69	5,095 19	5,959 19
2,198,617 74	1,999,919 89	4,627,058 00	35,961 36	4,993 70	6,581 70
4,096,267 74	4,063,601 55	7,844,911 00	89,282 77	16,340 04	14,519 57
2,563,240 17	2,742,778 65	7,634,584 00	63,204 32	15,746 91	11,557 06
2,192,271 72	2,180,507 25	3,790,790 00	42,100 60	13,349 56	14,292 78
1,472,017 93	1,229,052 59	1,543,814 00	15,315 40	2,648 59	2,668 59
2,698,170 02	2,417,468 78	5,742,406 00	70,973 54	22,204 16	21,611 16
848,056 49	695,646 52	1,058,407 00	9,842 52	1,046 25	1,046 25
1,482,995 24	1,606,406 58	2,212,123 00	23,704 66	7,167 74	5,087 74
6,819,092 88	6,794,565 32	* 5,833,812 00	† 84,253 00	28,064 00	‡ 22,659 00
2,083,989 59	1,686,599 23	2,009,916 00	23,503 88	1,458 59	1,454 46
207,758 75	144,317 48	382,935 00	4,382 91	1,237 39	1,248 93
2,528,498 74	2,546,746 10	4,325,395 00	52,898 68	7,994 77	9,632 30
694,039 51	597,277 66	1,240,937 00	11,682 00	524 00	524 00
581,156 94	570,861 57	See Table No. 8	.....	.....	.....
1,127,642 38	1,135,378 93	2,240,600 00	23,655 36	4,113 11	3,560 11
478,176 40	441,863 62	See Table No. 8	.....	.....	.....
2,533,975 50	2,497,954 25	4,785,864 00	48,236 15	10,432 81	10,449 74
$56,415,841 26	$54,462,145 03	$74,701,380 00	$835,610 16	$268,939 35	$175,231 73

*Including $6,900.00 Tornado.
†Including $24.00 Tornado.
‡Including $20.00 Tornado.

TABLE No. 8.

MARINE AND INLAND INSURANCE BUSINESS DONE IN MARYLAND IN 1905 BY COMPANIES OF OTHER STATES AND FOREIGN COUNTRIES.

Name of Company.	Risks Written.	Premiums Received.	Losses.	
			Paid.	Incurred.
Companies of Other States				
Aetna, Hartford, Conn...	$1,327,144 00	$17,441 17	$13,274 97	$10,994 97
Boston, Boston, Mass....	5,305,530 00	32,818 13	12,086 99	14,586 99
Columbia, Jersey City, N.J	10,700 00	96 43	.....	.....
Federal, Jersey City, N. J.	854,879 00	3,770 16	485 00	485 00
Fireman's Fund of Cal...	395,523 00	6,161 11	224 32	224 32
Ins. Co. of N. Am., Phila.	11,783,545 00	61,572 63	61,909 76	69,509 76
Providence-Washn., Prov.	1,258,841 00	10,633 77	9,725 84	5,157 50
St. Paul Fire & Mar., St.P.	1,055,381 00	4,346 70	345 00	345 00
Total.....	$21,991,543 00	$136,840 10	$98,051 88	$101,303 54
Foreign Companies.				
B't'sh and Fr. Mr., Liv'pl.	$3,934,673 00	$11,759 41	$3,600 74	$3,992 74
Genl. Mar., Dres., Saxony.	1,665,744 00	4,169 59	1,500 00	1,500 00
London Assur. Cor., Lond.	109,871 00	1,512 81	340 65	340 65
Thames & Mersey, Liv'rpl.	1,076,705 00	2,807 87	82 34	.....
Union Marine, Liverpool.	1,278,517 00	7,023 20	.....	.....
Western Assur., Toronto..	2,093,422 00	25,589 14	8,962 81	7,962 81
Total.....	$10,158,932 00	$52,862 00	$14,486 54	$13,796 20

TABLE

COMPARATIVE STATISTICS OF CASUALTY, FIDELITY AND MISCELLANEOUS BUSINESS DONE IN

Name of Company.	Paid-up Capital.	Income.	Disbursements.
Aetna Indemnity, Hartford	$500,000 00	$691,847 82	$558,826 67
Aetna Life, Hartford	2,000,000 00	6,979,927 28	3,126,072 89
American Credit Indemnity, New York	1,000,000 00	1,333,215 44	1,287,319 56
American Fidelity, Montpelier, Vt	250,000 00	201,932 22	135,829 98
American Surety, New York	2,500,000 00	2,005,362 25	1,632,900 91
Casualty Company of America, N. Y	500,000 00	1,252,607 05	938,195 76
Central Accident, Pittsburg	300,000 00	570,576 40	531,101 21
Commonwealth Casualty, Philadelphia	100,000 00	120,000 00	1,589 34
Employers' Liability, London	750,000 00	2,374,775 66	1,936,993 49
Federal Union Surety, Indianapolis	250,000 00	199,931 39	148,637 90
Fidelity and Casualty, New York	500,000 00	5,718,713 60	5,135,415 14
Frankfort Marine Acc. and Pl. Gl., Fkt.	200,000 00	1,155,733 65	945,454 25
General Accident, Perth, Scotland	250,000 00	786,752 26	670,597 19
Great Eastern Cas. and Ind., New York	150,000 00	332,779 26	283,995 79
Guarantee Co. of North America, Mont'l.	200,000 00	185,259 65	171,144 08
Hartford Steam Boiler, Hartford	500,000 00	1,415,673 26	1,156,609 86
Hope Live Stock, Providence	.....	25,443 77	24,831 52
Lloyd's Plate Glass, New York	250,000 00	477,745 44	423,669 29
Metropolitan Plate Glass, New York	200,000 00	499,901 19	476,172 87
Metropolitan Surety, New York	500,000 00	105,384 85	85,283 37
National Casualty, Detroit	100,000 00	285,943 57	276,748 51
National Surety, New York	500,000 00	1,348,562 66	1,186,622 02
New Amsterdam, New York	314,400 00	620,711 55	557,026 57
New Jersey Plate Glass, Newark	200,000 00	219,727 52	274,748 06
New York Plate Glass, New York	200,000 00	490,774 59	414,459 29
North American Accident, New York	100,000 00	624,900 68	545,744 63
Ocean Accident and Guarantee, London	.....	1,746,389 05	1,501,573 41
Philadelphia Casualty, Philadelphia	300,000 00	495,437 16	467,163 57
Preferred Accident, New York	200,000 00	1,419,470 21	1,327,327 08
Standard Life and Accident, Detroit	250,000 00	1,674,176 52	1,445,659 92
Title Guarantee and Trust, Scranton	791,100 00	643,380 26	611,683 89
Travelers, Hartford	1,000,000 00	6,808,211 56	5,892,562 81
United States Casualty, New York	300,000 00	1,179,586 50	1,027,534 44
U. S. Health and Acc., Saginaw, Mich	200,000 00	795,206 75	697,026 44
Total	$15,355,500 00	$44,786,041 02	$35,896,521 71

No 9.

COMPANIES OF OTHER STATES AND FOREIGN COUNTRIES, SHOWING MARYLAND IN 1905.

Admitted Assets.	Liabilities, Including Capital.	Surplus to Policyholders.	Maryland Business.		
			Premiums Received.	Losses.	
				Paid.	Incurred.
$1,195,563 15	$965,237 57	$730,325 58	$4,581 33	$1,029 58	$1,029 58
* 79,247,504 32	4,858,238 09	7,075,406 81	47,579 57	22,707 18	28,809 18
2,221,035 93	1,790,353 33	1,430,682 60	39,442 15	18,008 28	18,008 28
417,651 46	394,802 45	272,849 01	1,280 84	18 00	.....
6,170,032 08	3,865,327 42	4,804,704 66	11,959 48	16,653 44	.....
1,597,019 04	1,387,091 19	709,927 85	11,204 46	3,036 99	4,096 99
698,285 07	580,272 72	418,012 35	11,204 74	2,974 79	2,974 79
118,410 66	100,000 00	118,410 66	.....	.....	.....
3,073,711 25	2,682,782 17	590,929 08	28,275 07	10,450 19	9,555 19
405,170 75	364,535 37	290,635 38	.....	.....	.....
7,500,842 55	5,165,898 35	2,834,944 20	63,455 05	27,596 72	27,596 72
1,460,233 32	1,305,489 25	354,744 07	4,688 69	5,188 11	5,188 11
755,774 31	602,185 69	403,588 62	16,421 85	5,111 79	5,273 39
353,376 44	260,926 82	242,449 62	5,730 29	1,756 91	1,756 91
848,793 26	328,852 13	719,941 13	43 13	.....	.....
3,688,146 50	2,426,686 81	1,761,459 69	18,211 42	62 18	988 74
2,961 37	381 25	2,580 12	3,257 87	1,885 00	1,960 00
860,168 15	543,418 07	566,750 08	1,662 77	327 77	396 52
678,076 55	487,187 00	390,889 55	3,398 84	692 75	762 75
694,577 67	572,240 24	622,337 43	.....	.....	.....
145,992 15	114,750 00	131,242 15	3,696 05	928 33	.....
2,216,713 88	1,776,553 47	940,160 41	1,400 06	27 65	27 65
900,631 82	795,608 73	419,423 09	863 25	256 98	256 98
369,886 79	318,627 29	251,259 50	2,545 65	919 86	899 86
795,669 75	490,529 40	505,140 35	4,839 03	2,665 12	2,709 62
441,439 27	225,275 49	316,163 78	228 75	64 15	64 15
2,772,614 46	1,517,424 31	1,255,190 15	24,676 05	19,034 51	20,020 36
814,486 17	677,993 75	436,492 42	4,993 31	261 21	.....
1,319,513 65	1,044,879 81	474,633 84	6,728 00	1,148 57	1,198 57
2,370,950 98	1,764,709 20	856,241 78	34,332 71	13,928 41	13,928 41
1,710,837 91	1,398,869 69	1,103,068 22	4,403 58	1,002 70	1,002 70
9,915,564 62	6,768,676 14	4,146,888 48	57,685 57	19,801 43	19,801 43
1,921,154 28	1,221,154 28	1,000,000 00	12,258 20	5,690 82	5,690 82
529,949 24	327,337 26	402,611 98	1,345 32	208 46	308 46
$138,212,738 80	$47,124,294 74	$36,580,084 64	$432,393 08	$183,437 88	$174,306 16

*Includes Assets of Life Department.

TABLE No. 10.

SHOWING, IN DETAIL, PREMIUMS RECEIVED AND LOSSES PAID AND INCURRED IN MARYLAND IN 1905 BY CASUALTY, FIDELITY AND MISCELLANEOUS COMPANIES OF OTHER STATES AND FOREIGN COUNTRIES.

	Premiums Received.	Losses Paid.	Losses Incurred.
ACCIDENT AND HEALTH.			
Ætna Life, Hartford	$37,070 87	$20,685 22	$21,712 22
American Fidelity Co., Montpelier	521 40	.....	.....
Casualty Co. of America, New York	2,412 40	125 99	155 99
Central Accident, Pittsburg	8,606 27	2,080 23	2,080 23
Employers' Liability Corp., London	7,794 72	1,351 56	1,596 56
Fidelity & Casualty Co., New York	36,513 35	24,083 07	24,083 07
Frankfort Marine Acc. &c, Frankfort	155 00	127 70	127 70
General Accident Ass. Corp., Scotland	16,040 76	4,989 04	5,160 64
Great Eastern Cas. & Ind. Co., N. Y.	5,730 29	1,756 91	1,756 91
Metropolitan Pl. Glass & Cas., N. Y.	2,265 76	314 99	384 99
National Casualty Co., Detroit	3,696 05	928 33	.....
New Amsterdam Casualty, New York	863 25	256 98	256 98
North American Accident, Chicago	228 75	64 15	64 15
Ocean Accident & Guarantee, London	1,997 70	159 47	199 47
Philadelphia Casualty, Philadelphia	413 15	77 71	.....
Preferred Accident, New York	6,728 00	1,148 57	1,198 57
Standard Life & Accident, Detroit	15,952 61	4,410 29	4,410 29
Travelers, Hartford	22,213 16	15,269 98	15,269 98
U. S. Casualty Co., New York	11,023 11	3,442 49	3,442 49
U. S. Health & Accident, Saginaw	1,345 82	208 46	308 46
Total	$181,157 92	$81,481 14	$82,208 70
EMPLOYERS' LIABILITY.			
Ætna Life, Hartford	$10,508 70	$2,021 96	$7,096 96
American Fidelity Co., Montpelier	496 34	18 00	.....
Casualty Co. of America, New York	6,076 61	2,852 10	3,882 10
Employers Liability Corp., London	20,097 35	9,098 63	7,958 63
Fidelity & Casualty Co., New York	15,124 04	2,558 55	2,558 55
Frankfort Marine Acc. &c., Frankfort	4,533 69	5,060 41	5,060 41
General Accident Ass. Corp., Scotland	294 84	97 75	87 75
Ocean Accident & Guarantee, London	15,791 00	13,139 02	14,129 02
Philadelphia Casualty, Philadelphia	1,834 80	161 50	.....
Standard Life & Accident, Detroit	18,380 10	9,518 12	9,518 12
Travelers, Hartford	35,472 41	4,531 45	4,531 45
U. S. Casualty Co., New York	636 11	2,248 33	2 248 33
Total	$129,245 99	$51,305 82	$57,071 32

TABLE No. 10. Continued.

	Premiums Received.	Losses Paid.	Losses Incurred.
FIDELITY AND SURETY.			
Ætna Indemnity Co., Hartford.....	$4,356 92	$845 08	$845 08
American Fidelity Co., Montpelier...	20 00	.....	.....
American Surety Co., New York	11,959 48	16,653 44	.....
Employers' Liability Corp., London..	383 00	.....	.....
Fidelity & Casualty Co., New York...	1,005 08	.....	.....
Guarantee Co. of N. America, Montreal	43 13	.....	.....
National Surety Co., New York.....	1,330 06	27 65	27 65
Total	$19,097 67	$17,526 17	$872 73
PLATE GLASS.			
Ætna Indemnity Co., Hartford.....	$121 69	$124 50	$124 50
Casualty Co. of America, New York..	152 95	58 90	58 90
Central Accident, Pittsburg	2,563 47	894 56	894 56
Fidelity & Casualty Co., New York...	3,442 78	722 25	722 25
Lloyd's Plate Glass Ins. Co., New York	1,662 77	327 77	396 52
Metropolitan Pl. Glass & Cas., N. Y...	1,133 08	377 76	377 76
New Jersey Plate Glass, Newark.....	2,545 65	919 86	899 86
New York Plate Glass, New York....	4,839 03	2,665 12	2,709 62
Philadelphia Casualty, Philadelphia..	380 53	22 00	.....
Total	$16,841 95	$6,112 72	$6,183 97
STEAM BOILER.			
Casualty Co. of America, New York..	$2,562 50	.....	.....
Fidelity & Casualty Co., New York...	4,450 32	.....	.....
Hartford Steam Boiler Ins. & Insp. Co.	18,211 42	$62 18	$988 74
Ocean Accident & Guarantee, London.	259 36	44 15	.....
Philadelphia Casualty, Philadelphia..	37 50	.....	.....
U. S. Casualty Co., New York.....	436 05	.....	.....
Total	$25,957 15	$106 33	$988 74

TABLE No. 10. Continued.

	Premiums Received.	Losses Paid.	Losses Incurred.
BURGLARY AND THEFT.			
Ætna Indemnity Co., Hartford	$102 72	$60 00	$60 00
American Fidelity Co., Montpelier	243 10	.....	.....
Central Accident, Pittsburg	35 00	.....	.....
Fidelity & Casualty Co., New York	2,919 48	232 85	232 85
General Accident Ass. Corp., Scotland	86 25	25 00	25 00
National Casualty Co., New York	70 00	.....	.....
Ocean Accident & Guarantee, London	3,152 99	2,635 31	2,635 31
Total	$6,609 54	$2,953 16	$2,953 16
SPRINKLER.			
U. S. Casualty Co., New York	$162 93	.....	.....
Total	$162 93	.....	.....
CREDIT INDEMNITY.			
American Credit Indemnity Co., N. Y.	$39,442 15	$18,008 28	$18,008 28
Ocean Accident & Guarantee, London	3,475 00	3,056 56	3,056 56
Philadelphia Casualty, Philadelphia	2,327 33	.....	.....
Total	$45,244 48	$21,064 84	$21,064 84
LIVE STOCK.			
Hope Live Stock Mu. Ben., Providence	$3,257 87	$1,885 00	$1,960 00
Total	$3,257 87	$1,885 00	$1,960 00
TITLE.			
Title Guaranty & Trust Co , Scranton	$4,403 58	$1,002 70	$1,002 70
Total	$4,403 58	$1,002 70	$1,002 70

TABLE

COMPARATIVE STATISTICS OF LIFE INSURANCE COMPANIES OF OTHER

MARYLAND

Name of Company.	Income.	Disbursements.	Admitted Assets.	Liabilities, Including Capital.
Aetna, Hartford	* $16,960,470 51	$11,903,894 94	$79,247,504 32	$74,172,097 51
Bankers, New York	.....	.....	.....	.....
Berkshire, Pittsfield, Mass	3,148,845 38	2,316,378 49	14,686,922 71	13,625,494 44
Columbian National, Boston, Mass.	1,449,912 58	621,521 35	1,968,127 80	1,594,790 77
Connecticut Mutual, Hartford	8,493,566 05	7,767,579 52	66,038,928 62	61,125,787 91
Equitable, New York	89,105,319 77	64,761,752 19	413,060,154 70	352,055,979 65
Fidelity Mutual, Philadelphia	5,601,712 65	2,826,677 35	10,060,985 79	9,014,249 88
Germania, New York	6,275,661 80	4,656,766 17	35,711,677 28	33,214,477 30
Home, New York	4,040,403 43	2,669,440 25	17,886,594 88	16,807,194 41
Inter-State Life, Indianapolis	.....	.....	.....	.....
John Hancock, Boston	16,551,697 96	11,499,348 47	36,974,906 44	33,018,270 86
Manhattan, New York	3,706,327 40	2,866,985 78	18,751,868 52	17,344,332 79
Mass. Mutual, Springfield, Mass	8,682,079 26	5,807,655 01	40,078,865 80	36,716,579 77
Metropolitan, New York	61,531,588 49	38,205,401 15	151,281,325 29	137,099,746 33
Michigan Mutual, Detroit	2,049,077 73	1,516,468 93	9,447,269 58	9,237,477 47
Mutual Benefit, Newark, N. J	19,250,265 42	13,429,065 86	99,124,390 19	91,548,087 13
Mutual Life, New York	85,064,992 88	55,972,967 27	470,861,165 90	392,593,559 10
National Life, Montpelier, Vt	7,441,666 20	4,416,317 27	34,515,536 41	30,697,340 53
New England Mutual, Boston	7,491,771 56	5,327,277 01	40,702,691 55	36,600,270 95
New York Life, New York	102,630,863 85	59,326,713 42	435,820,359 93	390,193,145 11
Northwestern Mutual, Milwaukee	39,325,259 66	25,871,743 88	208,417,072 72	199,085,375 14
Penn Mutual, Philadelphia	17,826,436 64	10,812,526 55	75,726,669 64	71,006,041 60
Phoenix Mutual, Hartford	4,469,802 90	2,784,495 93	20,206,511 35	19,299,360 00
Provident Life and Trust, Phila	9,740,945 92	6,361,663 60	58,696,148 25	51,200,214 97
Provident Savings, New York	4,295,125 37	3,493,834 56	8,628,998 24	8,441,788 10
Prudential, Newark, N. J	49,303,422 27	30,730,155 13	107,229,585 23	93,183,773 15
Reliance, Pittsburg	374,740 00	309,900 93	2,032,076 81	1,397,712 60
Security Mut. Binghamton, N. Y	1,788,681 76	1,344,060 70	3,637,838 46	3,116,853 74
Security Trust and Life, Phila	1,210,190 13	941,656 88	2,786,230 08	2,382,794 83
State Mut. Life, Worcester, Mass	5,522,444 73	3,719,453 72	27,270,135 00	24,633,285 00
Sun, Canada	5,717,492 23	2,918,194 08	21,298,411 41	19,562,712 82
Travelers, Hartford	7,653,172 53	4,435,266 15	39,044,514 78	36,837,545 54
Union Central, Cincinnati	11,020,755 54	5,363,511 95	49,325,909 49	41,222,202 34
Union Mutual, Portland, Maine	2,832,209 44	1,911,409 47	12,050,992 15	11,348,549 56
United States Life, New York	1,957,036 35	1,815,501 08	8,984,098 23	8,923,887 55
Washington Life, New York	3,683,427 85	3,048,672 92	18,009,311 58	17,902,077 35
Total	$616,197,366 24	$401,754,197 96	$2,639,563,779 13	$2,346,203,056 20

* Under headings "Income, Disbursements, Assets and Liabilities" is included business done

† "Including reserve for distribution on Deferred Dividend policies at the end of their

‡ Reported by the Company as: "Reserve for Contingent Guarantee Fund, $75,417,606 80:

‖ Including, in the Company's statement: "Reserve to provide Dividends payable to tingencies, $9,549,051 82."

§ Including $5,873,375 60 accumulations credited to special forms of policies.

No. 11.

States and Dominion of Canada, Showing Business Done in in 1905.

Surplus.	Policies in Force.		Maryland Business in 1905.		
	Number.	Amount.	Policies Issued During the Year.	Losses and Claims Paid.	Premiums Received.
$5,075,406 81	146,191	$250,737,180 00	$423,815 00	$108,053 00	$270,052 40
.....	.....	.. ..	65,636 00	15,000 00	32,858 68
1,061,428 27	24,942	62,413,415 00	146,000 00	32,278 00	42,824 08
373,337 03	Ord. 7,63 / Ind. 71,812	29,219,832 00 / 40,673,220 00	637,884 00	11,000 00	25,491 54
4,913,140 71	71,307	169,412,783 00	235,005 00	134,024 00	95,896 13
† 61,004,175 05	557,333	1,449,440,390 00	1,131,264 00	147,606 00	552,908 50
1,046,735 91	58,184	114,492,201 00	251,000 00	32,776 00	48,489 55
2,497,199 98	64,502	108,987,609 00	39,000 00	17,561 31	21,439 16
1,079,400 47	44,560	79,041,562 00	166,691 89	31,091 89	36 045 19
.....	.....	....	132,180 00	. .....	4,167 55
3,956,635 58	Ord. 87,341 / Ind. 1,548,599	145,679,536 00 / 245,567,818 00	823,500 00 / 1,510,686 00	10,000 00 / 47,571 00	89,892 24 / 180,045 88
1,407,535 73	35,655	76,024,255 00	278,970 00	9,000 00	17,181 40
3,362,286 03	85,783	189,230,721 00	327,350 00	8,243 62	92,959 77
14,181,578 96	Ord. 463,292 / Ind. 8,119,158	376,911,189 00 / 1,207,924,312 00	3,132,107 00 / 8,277,902 00	84,298 00 / 386,594 39	1,634,979 48
209,792 11	34,845	48,473,828 00	204,314 01	4,500 00	27,032 22
7,576,303 06	166,452	383,113,552 00	866,224 00	133,075 00	172,245 09
‡ 78,267,606 80	689,321	1,582,793,443 00	2,129,994 00	328,311 50	679,485 71
3,818,195 88	73,435	142,049,978 00	566,582 83	15,987 00	99,503 27
4,102,420 60	68,784	164,728,147 00	621,024 00	109,548 00	188,600 15
‖ 45,627,214 82	1,001,269	2,056,997,566 00	2,941,498 00	235,665 04	712,331 77
9,331,697 58	320,896	764,266,187 00	1,127,500 00	171,192 00	436,638 30
4,720,628 04	155,330	363,911,241 00	292,500 00	34,272 56	137,530 76
907,151 35	52,179	86,728,855 00	308,734 00	16,000 00	39,458 49
7,495,933 28	63,598	174,008,323 00	862,075 00	69,957 00	388,702 20
187,210 14	43,866	96,418,567 00	220,630 00	. ...	22,775 46
14,045,812 08	Ord. 372,750 / Ind. 6,117,575	426,264,076 00 / 738,502,100 00	1,329,185 00 / 4,398,387 00	32,140 02 / 174,387 05	161,411 51 / 609,831 32
634,364 21	3,542	6,810,540 00	3,000 00	.....	360 09
520,984 72	29,717	51,010,771 00	28,355 00	....	11,811 57
403,435 25	10,902	20,950,029 00	52,740 00	3,908 00	22,790 43
2,636,850 00	44,225	111,653,331 00	475,486 00	36,905 74	141,646 25
1,735,698 59	73,437	93,487,293 00	342,901 50	181 54	22,965 81
2,206,969 24	64,446	150,221,211 00	277,614 00	22,345 00	62,859 09
§ 8,103,707 15	124,462	218,981,982 00	319,625 00	18,411 16	68,000 71
702,442 59	45,186	64,098,238 44	203,546 57	6,372 61	23,068 69
60,210 68	19,848	39,200,974 00	132,960 00	16,655 00	36,069 22
107,234 23	34,835	63,165,371 00	89,600 00	13,825 12	21,988 25
$293,360,722 93	20,997,192	$12,393,591,626 44	$35,373,466 80	$2,518,736 55	$7,232,338 91

in the Accident, Health and Liability Department.

accumulation periods."

Surplus to be apportioned in 1906, $2,850,000 00."

Policy-holders in 1906 and thereafter $36,078,163.00; Reserve to provide for all other con-

TABLE

STATISTICS OF CO-OPERATIVE ASSESSMENT LIFE INSURANCE ASSOCIATIONS

Name of Company.	Income.	Disbursements.	Admitted Assets.
American Temperance Life Insurance Association, New York....	$265,262 44	$238,052 20	$204,841 66

No. 12.

OF OTHER STATES DOING BUSINESS IN MARYLAND IN 1905.

Liabilities.	Total Certificates in Force.		Maryland Business.			
			Certificates in Force.		Premiums Received	Losses and Claims Paid.
	No.	Amount.	No.	Amount.		
$39,174 37	9,225	$9,799,162 00	45	$81,300 00	$2,151 93	None.

TABLE

STATISTICS OF FRATERNAL BENEFICIAL ASSOCIATIONS OF

Name.	Gross Assets.	Gross Liabilities.
American Benefit Society, Baltimore	$ 6,280 43	$ 292 43
American Guild, Richmond, Va	227,883 42	156,177 51
Ben Hur, Supreme Tribe, Crawfordsville, Ind	862,889 55	105,080 15
Brith Abraham, Order of, New York	31,022 42	41,240 86
Brith Abraham, Ind. Order of, New York	253,408 77	66,000 00
Catholic Benevolent Legion, Brooklyn, N. Y	291,545 62	63,000 00
Catholic Women's Benevolent Legion, N. Y	194,857 38	30,451 59
Fraternal Mystic Circle, Philadelphia	203,949 53	31,745 93
Fraternities Accident Order, Philadelphia	30,863 43	500 00
Freedmen's Endowment Assoc., Richmond, Va	No Report.	.....
German Beneficial Union, Pittsburg, Pa	458,884 95	4,030 60
Grand Fraternity of Philadelphia	217,695 35	8,250 00
Heptasophs, Improved Order, Baltimore	804,679 41	161,225 00
Home Circle, Boston	14,963 35	46,070 99
Ind. Order Foresters, Toronto	9,428,039 13	616,194 10
Knights of Columbus, New Haven, Conn	1,581,375 63	65,450 00
Knights of Honor, St. Louis	496,396 95	721,319 64
Knights of the Loyal Guard, Flint, Mich	160,374 98	17,000 00
Knights of Pythias, Endowment Rank, Chicago	1,440,868 13	154,434 37
Legion of the Red Cross, Wilmington, Del	25,781 62	6,501 50
Loyal Association, Jersey City, N. J	159,538 54	40,000 00
Loyal Protective Association, Boston	61,786 16	12,490 08
Maccabees of the World, Knights of, Pt. Huron	5,159,326 17	26,566 23
Maccabees of the World, Ladies of, Pt. Huron	1,665,465 48	126,023 93
Modern Brotherhood of America, Mason C'y, Ia	362,641 27	75,176 33
Modern Protective Association, Sayre, Pa	64,974 66	2,600 00
Modern Woodmen of America, Rock Island	2,417,814 92	689,226 94
Mutual Benefit Society, Baltimore	5,179 91	2 00
National Protective Legion, Waverly, N. Y	2,421,111 76	4,237 50
National Union, Toledo, Ohio	652,955 92	170,000 00
Royal Mutual Aid Beneficial Asso., Wilmington	1,677 90	.....
Royal Arcanum, Boston	2,886,831 02	1,040,242 81
Royal Benefit Society, Washington	11,103 38	2,510 00
Royal Neighbors of America, Rock Island	300,204 88	92,500 00
Shield of Honor, Baltimore	46,819 93	9,000 00
Sons of Benjamin, Ind. Order of, New York	132,941 82	49,852 91
Union Fraternal League, Boston, Mass	10,101 71	5,032 00
United Am. Mechanics, Jr. Order of, Pittsburg	60,438 36	1,122 45
United Workmen, Ancient Order of, Baltimore	1,679 35	58,292 20
United Workmen, An. Or., Sup. L'dge, Meadville	4,2 6,840 74	2,764,241 50
Universal League, Baltimore	1,642 33	.....
Woodmen of the World, Omaha, Nebraska	3,189,990 92	498,663 06
Total	$40,592,827 18	$7,962,744 61

No. 13.

THIS AND OTHER STATES, DECEMBER 31, 1905.

Total Income.	Total Expenditures.	No. of Certificates in force in the United States.	Amount in force.	Business in Maryland. No. of Certificates in Force.	Business in Maryland. Amount in Force.
$ 7,533 75	$ 4,853 79	3,857	$ 956,538 00	908	$ 226,203 00
592,267 43	518,608 48	25,904	30,399,500 00	172	189,600 00
1,087,186 56	927,330 50	88,138	108,572,775 00	452	395,550 00
229,358 78	227,341 73	50,567	25,283,500 00	1,701	850,500 00
299,179 23	276,473 66	87,086	43,513,000 00	1,469	734,500 00
979,926 00	977,456 43	19,971	28,042,250 00	2,892	3,659,250 00
151,877 80	127,821 36	17,097	11,670,500 00	1,181	684,000 00
336,677 64	298,942 60	14,503	18,834,916 67	562	771,750 00
80,775 09	76,473 66	7,932	18,016,600 00	404	884,600 00
.....	.....	.....	.....	.....	.....
197,050 09	191,539 99	12,586	7,795,200 00	1,640	980,900 00
249,090 22	229,372 32	11,384	12,255,376 00	.....	.....
1,401,840 57	1,313,118 25	65,996	95,630,500 00	17,430	20,141,500 00
100,615 19	103,027 90	2,097	2,632,731 50	121	88,817 00
3,867,537 41	2,727,501 93	233,293	248,801,000 00	62	57,000 00
722,501 61	456,375 09	49,475	50,524,000 00	328	339,000 00
2,816,895 82	2,837,967 35	40,126	65,970,200 00	298	518,000 00
114,796 91	106,696 86	5,235	5,825,750 00	.....	.....
2,177,975 88	1,777,772 98	74,857	117,205,500 00	490	587,000 00
47,172 27	45,150 56	2,582	2,268,250 00	575	449,250 00
190,034 89	169,972 10	7,372	13,204,000 00	459	771,000 00
370,580 51	363,384 24	30,046	10,347,100 00	72	20,800 00
4,925,130 51	3,849,312 50	298,891	375,176,362 48	1,315	1,241,000 00
1,446,570 81	1,038,846 54	124,113	96,732,468 27	394	187,500 00
708,250 65	590,604 63	69,260	90,521,000 00	148	158,000 00
109,571 65	62,100 13	9,441	5,164,635 00	197	98,500 00
8,503,972 68	7,554,064 36	713,837	1,204,045,500 00	2,288	3,346,000 00
14,462 43	11,399 58	4,300	159,100 00	4,300	159,100 00
2,408,280 75	1,929,779 59	136,677	37,490,700 00	.....	.....
2,454,915 11	2,183,938 61	61,019	133,105,000 00	1,205	2,698,000 00
8,320 70	6,642 80	1,953	97,650 00	892	44,600 00
8,427,768 91	8,304,871 23	254,756	550,918,000 00	6,875	14,984,500 00
114,032 59	111,464 22	10,541	1,867,600 00	304	42,550 00
689,037 20	658,736 61	97,347	105,325,750 00	40	35,000 00
176,974 88	152,249 21	10,784	9,980,000 00	5,277	4,919,250 00
250,401 47	276,323 17	20,659	15,370,000 00	208	232,000 00
30,311 63	30,249 61	2,385	1,535,550 00	103	61,000 00
223,677 99	199,230 87	102,218	33,584,500 00	15,092	4,726,000 00
115,939 76	121,555 48	2,079	3,896,000 00	1,481	2,461,182 60
8,880,044 73	8,439,557 02	299,823	507,987,905 84	.....	.....
868 37	983 88	300	186,250 00	300	186,250 00
4,181,441 11	3,403,092 65	274,592	394,597,700 00	297	415,700 00
$59,690,847 58	$52,682,184 47	3,345,079	$4,485,520,858 76	71,932	$68,345,352 60

Stock Fire Insurance Companies

OF MARYLAND.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

ANNUAL STATEMENTS.

GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March, 1865.

CHARLES H. KOPPELMAN, President. JOHN P. LAUBER, Secretary.

PRINCIPAL OFFICE, N. W. COR. HOLLIDAY AND BALTIMORE STS., BALTIMORE.

Capital.

Amt. of capital stock paid up in cash..	$500,000 00	
Amount of ledger assets December 31, 1904.....		$834,966 78

Income.

	Fire.		
Gross premiums received during the year	$186,491 59		
Deduct re-insurance, return premiums, etc.....	14,527 18		
Received for premiums other than perpetual		$171,964 41	
Interest	$32,106 70		
Rents	1,710 75		
Total interest and rents.....		$33,817 45	
Profit on sale or maturity of ledger assets		1,621 21	
Total income.....			$207,403 07
Sum of both amounts.....			$1,042,369 85

Disbursements.

	Fire.		
Gross amount paid for losses, including $239 occurring in previous years	$53,185 79		
Net amount paid for losses		$53,185 79	
Paid stockholders for interest or dividends		15,000 00	
Commissions or brokerage		20,671 93	
Salaries, fees and all other charges of officers, clerks, agents and other employees		22,281 02	
Repairs and expenses (other than taxes) on real estate		102 89	
Taxes on real estate		46 91	
All other taxes, licenses and Insurance Department fees		3,010 40	
All other disbursements		6,681 57	
Total disbursements			$120,980 51
Balance			$921,389 34

Assets.

Book value of real estate	$1,200 00	
Mortgage loans on real estate	16,745 00	
Book value of bonds, $180,980 00; and stocks, $636,883 00	817,863 00	
Cash in company's office, $1,069 63; deposited in banks, $28,458 46	29,528 09	
Ground rents	28,475 62	
Premiums due and in course of collection	14,554 29	
Interest due and accrued	13,023 34	
Total admitted assets		$921,389 34

Liabilities.

Net amount of unpaid losses and claims		$4,378 10
Unearned premiums on fire risks, running one year or less	$42,093 73	
Unearned premiums on fire risks, running more than one year	157,652 41	
Total unearned premiums		$199,746 14
Amount reclaimable by the insured on perpetual fire insurance		6,380 18
Total liabilities, except capital		$210,504 42
Capital actually paid up in cash	$500,000 00	

Liabilities—*Continued.*

Surplus over all liabilities	210,884 92	
Surplus as regards policy-holders		$710,884 92
Total liabilities		$921,389 34
Total amount at risk 31st December, 1905		$44,705,647 00

Business in Maryland in 1905.

Fire risks written in 1905	$23,971,799 00
Premiums received	163,898 53
Losses paid	51,230 75
Losses incurred	55,349 85

Stocks and Bonds Owned by the Company.

STOCKS.

Shares.	Par Value.	Book Value.
100,000—Baltimore City stock, 3½% refunding loan	$100,000	$108,000
8,700—Baltimore City stock, 5% water loan 1916	8,700	10,005
1,800—Baltimore City stock, 5% funding loan 1916	1,800	2,070
2,000—State of Maryland stock, 3% extended loan	2,000	2,000
26,500—City of Richmond, Va., 4% stock	26,500	27,825
200—Merchants National Bank stock	20,000	36,000
150—Farmers & Merchants National Bank stock	6,000	7,950
360—German American Bank stock	36,000	39,600
647—National Mechanics Bank stock	6,470	16,822
94—National Union Bank stock	9,400	11,092
790—German Bank stock	79,000	82,160
750—Citizens' National Bank stock	7,500	21,750
67—National Exchange Bank stock	6,700	12,395
150—National Marine Bank stock	4,500	5,400
40—Drovers & Mechanics' National Bank stock	4,000	9,000
83—Third National Bank stock	8,300	9,545
83—Second National Bank stock	8,300	15,604
711—Western National Bank stock	14,220	28,440
15—First National Bank stock	1,500	2,175
86—Commercial & Farmers' National Bank stock	8,600	12,040
50—United States Fidelity & Guaranty Co. stock	5,000	6,750
100—American Bonding Company stock	5,000	4,000
200—Fidelity & Deposit Company stock	20,000	29,600
20—Fidelity Trust Company stock	3,000	4,000
200—Mercantile Trust & Deposit Company stock	20,000	29,000
80—Baltimore Trust & Guarantee Company stock	8,000	26,000
113—Maryland Trust Company stock	11,300	2,260
15—Maryland Trust Company 6% cum. pref. stock	1,500	1,500
40—Maryland Finance Corporation stock	4,000	4,000
100—International Trust Company stock	10,000	13,500
100—Maryland Life Insurance Company stock	2,000	2,500
14—Merchants & Mechanics' Perm. Loan Co. stock	3,500	3,150
200—Merchants & Miners' Transportation Co. stock	20,000	35,000
150—Northern Central Railroad Company stock	15,000	15,750
	$487,790	$636,883

Stocks and Bonds Owned by the Company—*Continued.*

BONDS.

	Par Value.	Book Value.
10,000—City of Atlanta, Ga., redemption bonds	$10,000	$10,600
5,000—City of Birmingham, Ala., 5% bonds	5,000	5,300
9,000—Galveston, Texas, limited debt bonds	9,000	8,100
3,000—West Knoxville general improvement 6% bonds	3,000	3,300
15,000—Jefferson County, Ala., 6% bonds	15,000	17,250
5,000—Imperial Japanese Government 4½% bonds	5,000	4,500
10,000—Baltimore County Water & Electric Company first mortgage gold bonds	10,000	10,000
8,000—Southern Railroad Co. first mortgage 5% bonds	8,000	9,360
10,000—Anacostia & Potomac River R. R. Co. 5% bonds	10,000	10,500
10,000—Cleveland Terminal & Valley R. R. Co. bonds	10,000	10,000
10,000—Toledo, St. Louis & Western R. R. Co. 4% bonds	10,000	8,400
34,000—Seaboard Air Line Rwy. Co. 1st mort. 4% bonds	34,000	29,920
6,000—Central of Georgia Rwy. Co. 4% gold bonds	6.000	5,700
5,000—Baltimore, Sparrows Point & Chesapeake Railway Company bonds	5,000	4,750
5,000—Newport News & Old Point Railway & Electric Company gold bonds	5,000	4,700
10,000—Norfolk Railway & Light Company first mortgage gold bonds	10,000	9,000
15,000—Consolidated Gas Company 5% bonds	15,000	17,400
12,000—Consolidated Gas Co. general mort. gold bonds	12,000	12,200
	$182,000	$180,980

	Par Value.	Book Value.
Stocks owned by company	$487,790	$636,883
Bonds owned by company	182,000	180,980
Total	$669,790	$817,863

GERMAN-AMERICAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business September 29, 1880.

MARTIN MEYERDIRCK, President. HERMAN KNOLLENBERG, Secretary.
PRINCIPAL OFFICE, No. 411 E. BALTIMORE ST., BALTIMORE.

Capital.

Amt. of capital stock paid up in cash..$200,000 00
Amount of ledger assets December 31, 1904..... $390,968 07

Income.

	Fire.		
Gross premiums received during the year	$183,715 80		
Deduct re-insurance, return premiums, etc.	39,601 69		
Received for premiums other than perpetual		$144,114 11	
Interest on mortgage loans	$7,566 93		
Interest on collateral loans	146 50		
Interest on bonds and dividends on stocks	8,862 49		
Interest from all other sources	15 38		
Rents from company's property	2,307 96		
Total interest and rents		$18,899 26	
Total income			$163,013 37
Sum of both amounts			$553,981 44

Disbursements.

	Fire.		
Gross amount paid for losses, including $6,146 98 occurring in previous years	$46,388 81		
Deduct amount received for salvage and re-insurance	2,035 51		
Net amount paid for losses		$44,353 30	
Paid stockholders for interest or dividends (amount declared during the year, $12,000 00)		11,812 96	
Commissions or brokerage		32,629 39	
Salaries, fees and all other charges of officers, clerks, agents and other employees		11,227 12	
Repairs and expenses (other than taxes) on real estate		521 16	
Taxes on real estate		965 96	
All other taxes, licenses and Insurance Department fees		3,288 14	
Loss on sale or maturity of ledger assets		438 01	
General expenses		6,010 14	
Total disbursements			$111,246 18
Balance			$442,735 26

Assets.

Book value of real estate	$54,534 62	
Mortgage loans on real estate	129,986 71	
Loans secured by pledge of bonds, stocks, or other collateral	750 00	
Book value of bonds, excluding interest, $10,000; and stocks, $201,299 50	211,299 50	
Cash in company's office, $269 09; deposited in banks, $17,820 49	18,089 58	
Agents' balances representing business written subsequent to October 1, 1905	27,606 58	
Agents' balances representing business written prior to October 1, 1905	268 27	
Deposit with Philadelphia Tariff Association	200 00	
Total ledger assets		$442,735 26
Non-Ledger Assets.		
Interest due and accrued on mortgages	$1,557 56	
Interest due and accrued on bonds and stocks	3,082 27	
Rents due and accrued on company's property or lease	115 00	
Total interest and rents due and accrued		$4,754 83
Gross assets		$447,490 09
Deduct Assets Not Admitted.		
Agents' balances representing business written prior to October 1, 1905	$268 27	
Total		$268 27
Total admitted assets		$447,221 82

Liabilities.

Gross claims for losses reported and unadjusted	$10,027 71	
Deduct re-insurance due or accrued	1,513 62	
Net amount of unpaid losses and claims		$8,514 09
Unearned premiums on fire risks, running one year or less	$46,347 48	
Unearned premiums on fire risks, running more than one year	73,621 13	
Total unearned premiums		$119,968 61
Amount reclaimable by the insured on perpetual fire insurance		623 37
Cash dividends remaining unpaid to stockholders		799 44
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		350 00
Commissions, brokerage and other charges due to agents and brokers		5,227 28

Liabilities—*Continued.*

Return premiums, $3,884 42; re-insurance premiums, $1,842 62		5,727 04
Total liabilities, except capital		$141,209 83
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	106,011 99	
Surplus as regards policy-holders		306,011 99
Total liabilities		$447,221 82

Total amount at risk 31st December, 1905 ..... $25,901,819 00

Business in Maryland in 1905.

Fire risks written in 1905	$8,055,313 00
Premiums received	47,790 61
Losses paid	14,793 32
Losses incurred	14,948 75

Stocks and Bonds Owned by the Company.

STOCKS.

	Book Value.	Par Value.	Market Value.
Baltimore City stock, public imp., 1940	$ 41,516 00	$ 38,800 00	$ 41,516 00
Baltimore City stock, consolidated, 1930	8,715 00	8,300 00	8,715 00
Baltimore City stock, water loan, 1916	5,472 00	4,800 00	5,472 00
Baltimore City stock, funding, 1916	3,192 00	2,800 00	3,192 00
Baltimore City stock, dock loan, 1954	32,400 00	30,000 00	32,400 00
Baltimore City stock, W. M. R. R., 1925	1,710 00	1,500 00	1,710 00
Baltimore City stock, internal imp., 1928	6,825 00	6,500 00	6,825 00
Baltimore City stock, $4,000,000, 1945	6,420 00	6,000 00	6,420 00
General Adjustment Bureau	150 00	150 00	150 00
Merchants & Miners' Transportation Co.	27,450 00	15,000 00	27,450 00
Merchants National Bank of Baltimore	18,500 00	10,000 00	18,500 00
National Exchange Bank of Baltimore	24,339 00	13,300 00	24,339 00
Western National Bank of Baltimore	3,900 00	2,000 00	3,900 00
Second National Bank of Baltimore	5,320 00	2,800 00	5,320 00
Citizens' National Bank of Baltimore	3,828 00	1,320 00	3,828 00
U. S. Fidelity & Guaranty Co. of Balto.	10,312 50	7,500 00	10,312 50
National Mechanics' Bank of Baltimore	1,250 00	500 00	1,250 00
Totals	$201,299 50	$151,270 00	$201,299 50

BONDS.

	Book Value.	Par Value.	Market Value.
Baltimore County Water & Electric Co.	$ 10,000 00	$ 10,000 00	$ 10,000 00

SECURITY FIRE INSURANCE COMPANY OF BALTIMORE CITY.

Commenced Business February, 1900.

J. Ramsay Barry, President. A. Page Boyce, Secretary.
Principal Office, No. 15 South St., Baltimore, Md.

Capital.

Amt. of capital stock paid up in cash..$200,000 00		
Amount of ledger assets December 31, 1904.....		$422,592 88

Income.

	Fire.	
Gross premiums received during the year.....	$833,721 02	
Deduct re-insurance, return premiums, etc.....	357,943 56	
Received for premiums other than perpetual.....	$475,777 46	
Interest on bonds.....	8,616 42	
Profit on sale or maturity of ledger assets.....	2,670 00	
Total income.....		$487,063 88
Sum of both amounts.....		$909,656 76

Disbursements.

	Fire.	
Gross amount paid for losses, including $17,200 61 occurring in previous years.....	$258,130 95	
Deduct amt. received for salvage and re-insurance.	59,733 54	
Net amount paid for losses.....	$198,397 41	
Commissions or brokerage.....	170,045 70	
All taxes, licenses and Insurance Department fees..	22,223 57	
Total disbursements.....		$390,666 68
Balance		$518,990 08

Assets.

Book value of bonds, excluding interest.....	$315,510 00	
Cash in company's office, $49,039 05; deposited in banks, $47,254 35.....	96,293 40	
Agents' balances representing business written subsequent to October 1, 1905.....	107,186 68	
Total ledger assets.....		$518,990 08
Non-Ledger Assets.		
Interest due and accrued on bonds and stocks.....		6,100 00
Total admitted assets.....		$525,090 08

Liabilities.

Gross losses adjusted and unpaid not yet due.....	$6,549 20	
Gross claims for losses reported and unadjusted...	7,649 01	
Net amount of unpaid losses and claims....		$14,198 21
Unearned premiums on fire risks, running one year or less	$224,956 01	
Unearned premiums on fire risks, running more than one year.....	35,850 86	
Total unearned premiums.....		$260,806 87
Total liabilities, except capital.....		$275,005 08
Capital actually paid up in cash.....	$200,000 00	
Surplus over all liabilities.....	50,085 00	
Surplus as regards policy-holders.....		$250,085 00
Total liabilities.....		$525,090 08

Total amount at risk 31st December, 1905.....$36,460,185 00

Business in Maryland in 1905.

Fire risks written in 1905.....	$1,981,972 00
Premiums received.....	15,529 27
Losses paid	1,330 04
Losses incurred.....	1,330 04

Stocks and Bonds Owned by the Company.

	Book Value.	Par Value.	Market Value.
Baltimore City stock, water loan, 1916...	$ 1,815 00	$ 1,500 00	$ 1,815 00
Baltimore City stock, refunding, 1940....	96,900 00	85,000 00	96,900 00
Baltimore City stock, public imp., 1940...	9,120 00	8,000 00	9,120 00
Baltimore City stock, consolidated, 1930..	34,465 00	30,500 00	34,465 00
Baltimore City stock, W. M. R. R., 1950..	75,240 00	66,000 00	75,240 00
Baltimore City stock, internal, 1928.....	10,170 00	9,000 00	10,170 00
Balto. City stock, Burnt Dist. Imp., 1954.	80,940 00	71,000 00	80,940 00
Carolina Central R. R., 1950.....	4,900 00	5,000 00	4,900 00
Atlantic Coast Line R. R., 1950.....	1,960 00	2,000 00	1,960 00
Totals.....	$315,510 00	$278,000 00	$315,510 00

Mutual Fire Insurance Companies

OF MARYLAND.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

BALTIMORE EQUITABLE SOCIETY OF BALTIMORE, MD.

Commenced Business 1794.

WILTON SNOWDEN, Treasurer. HARRY E. RAWLINGS, Secretary.

PRINCIPAL OFFICE, S. E. COR. EUTAW AND FAYETTE STS., BALTIMORE, MD.

Net ledger assets December 31, 1904		$915,660 65
Income.	Fire.	
Entire premiums collected during the year	$8,082 35	
Deduct re-insurance, return premiums, etc	1,297 72	
Total received for premiums other than perpetual		$6,784 63
Deposit premiums received		50,780 00
Total rents and interest		47,682 35
Profit on sale or maturity of ledger assets		50 00
Total income during the year		$105,296 98
Disbursements.	Fire.	
Gross amount paid for losses	$7,211 96	
Deduct salvage and re-insurance	613 88	
Net paid for losses		$6,598 08
Deposit premiums returned		55,392 48
Guarantee bonds and sundries		970 19
Accrued interest on bonds purchased		156 78
Premiums on bonds purchased		3,923 58
Salaries, fees and other charges of officers, clerks and other employees		11,145 06
Taxes and repairs on real estate		2,364 57
Total expenditures during the year		$80,550 74
Assets.		
Book value of real estate	$99,719 50	
Mortgage loans on real estate	147,250 00	
Stocks and bonds absolutely owned by the company	686,217 53	
Cash in company's office and deposited in bank	7,219 86	
Market value bonds and stocks over book value	161,928 97	
Total admitted assets		$1,102,335 86

Liabilities.

Total unearned premiums	$11,211 36	
Amount reclaimable on perpetual risks	564,697 62	
Total liabilities		$575,908 98
Surplus as regards policy-holders		526,426 88
Total		$1,102,335 86
Total amount at risk 31st December, 1905		$21,343,874 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,214,333 00
Premiums received	58,862 35
Losses paid	6,598 08
Losses incurred	6,417 16

Stocks and Bonds Owned by the Company.

Stocks.

Shares.	Book Value.	Par Value.	Market Value.
1,250—Citizens' National Bank	$ 28,257 12	$ 12,500 00	$ 35,000 00
108—Farmers and Merchants' National Bank	5,935 75	4,320 00	5,724 00
227—First National Bank	24,994 00	22,700 00	32,915 00
304—Merchants National Bank	33,012 12	30,400 00	54,720 00
300—National Bank of Baltimore	30,000 00	30,000 00	36,000 00
960—National Bank of Commerce	19,836 53	14,400 00	24,000 00
400—National Exchange Bank	45,366 63	40,000 00	73,200 00
335—National Marine Bank	9,830 27	10,050 00	12,395 00
300—National Union Bank	30,697 60	30,000 00	35,400 00
440—Western National Bank	15,059 90	8,800 00	16,500 00
330—Baltimore and Frederick Turnpike Company	825 00	6,600 00	330 00
400—Mercantile Trust and Deposit Co.	35,000 00	20,000 00	58,000 00
510—Merchants and Miners' Transportation Company	59,633 50	51,000 00	96,900 00
10—Safe Deposit and Trust Company	3,500 00	1,000 00	4,500 00
123—South Baltimore Steel Car and Foundry Company common	9,840 00	12,300 00	9,840 00
60—South Baltimore Steel Car and Foundry Company preferred	3,600 00	6,000 00	3,600 00
135—United Fire Insurance Company	72 50	675 00	67 50
29—Washington Branch R. R. Co.	2,385 25	2,900 00	5,800 00
Totals	$357,846 17	$303,645 00	$504,891 50

Bonds.

	Book Value.	Par Value.	Market Value.
Alabama Great Southern R. R. Co., 6%	$ 5,000 00	$ 5,000 00	$ 5,250 00
Atlantic Coast Line of S. C., 4%	19,000 00	19,000 00	19,475 00
Atlanta Consolidated St. Rwy. Co., 5%	7,000 00	7,000 00	7,350 00
Baltimore City Passenger Rwy. Co., 5%	5,000 00	5,000 00	5,275 00
Birmingham Rwy. & Electric Co., 5%	5,000 00	5,000 00	5,400 00

Stocks and Bonds Owned by the Company—*Continued.*

BONDS—*Continued.*

Central R. R. of N. J., 4% (equipment)	9,950 00	10,000 00	10,000 00
Charleston City Railway Company, 5%	9,000 00	9,000 00	9,450 00
Charlotte, Columbia & Augusta R. R. Co., second mortgage, 7%	8,000 00	8,000 00	8,800 00
Chattanooga, Rome & Southern R. R. Company, 5%	2,000 00	2,000 00	2,400 00
Chicago & Western Indiana R. R. Co., 4%	10,000 00	10,000 00	10,000 00
City and Suburban Railway Company, 5% (Washington, D. C.)	12,000 00	12,000 00	12,840 00
City of Memphis, 6%	6,000 00	6,000 00	6,240 00
Clarendon Water Company, 6%	8,762 50	9,000 00	9,000 00
Consolidated Gas Company, 5%	15,575 00	15,000 00	17,325 00
Eatonton Branch Railroad Company, 5%	10,000 00	10,000 00	10,700 00
Georgia R. R. and Banking Co., 5%	10,000 00	10,000 00	11,000 00
Masonic Temple, 5%	4,615 00	5,000 00	5,000 00
Milwaukee Gas Light Company, 4%	9,500 00	10,000 00	9,350 00
Minneapolis Street Railway Co., 6%	5,000 00	5,000 00	5,650 00
Minneapolis, Lyndale and Minnetonka Railway Company, 5%	3,000 00	3,000 00	3,270 00
Minneapolis St. Rwy. Co. and St. Paul City Rwy. Co. consolidated, 5%	10,000 00	10,000 00	10,750 00
Omaha Water Co., 5% (prior lien)	15,000 00	15,000 00	15,600 00
Richmond and Danville R. R. Co., 6%	7,000 00	7,000 00	8,015 00
Rutland-Canadian R. R. Co., 4%	10,000 00	10,000 00	10,000 00
Savannah, Florida and Western R. R. Company, 5%	10,000 00	10,000 00	11,500 00
St. Paul City Railway Company, 5%	15,000 00	15,000 00	17,250 00
Southern Rwy. Co., 4% (St. Louis Div.)	9,975 00	10,000 00	10,000 00
Southern Rwy. equipment notes, 4%	9,759 00	10,000 00	10,000 00
Toledo, St. Louis and Western R. R. Company, 3½%	13,772 36	15,000 00	13,725 00
United Railways Co. of St. Louis, 4%	8,462 50	10,000 00	8,800 00
Wilmington and Weldon R. R. Co., 4%	5,000 00	5,000 00	5,150 00
Wilmington and Weldon R. R. Co., 5%	5,000 00	5,000 00	6,025 00
City of Baltimore 5%, 1916	45,000 00	37,100 00	42,665 00
Totals	$328,371 36	$324,100 00	$343,255 00

BALTIMORE MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business January 19, 1886.

FRANK SLINGLUFF, President. WILLIAM H. PURCELL, Secretary.
PRINCIPAL OFFICE, 219 CHAMBER OF COMMERCE BUILDING, BALTIMORE, MD.

Income.	Fire.	
Entire premiums collected during the year	$172,206 13	
Deduct re-insurance	546 00	
Total received for premiums		$171,660 13
Interest on bonds, mortgages and real estate		3,683 91
Total income during the year		175,344 04

Disbursements.	Fire.	
Gross amount paid for losses	$7,862 35	
Deduct salvage	842 81	
Net paid for losses		$7,019 54
Premiums returned		16,727 43
Incidental expenses		1,398 41
Inspections		1,854 85
Cash dividends to policy-holders		117,552 89
Rents		406 88
Salaries, fees and other charges of officers, clerks and other employees		8,885 39
Taxes		196 13
Total expenditures during the year		$154,041 52

Assets.		
Stocks and bonds absolutely owned by the company	$113,942 00	
Interest accrued	1,625 16	
Cash in company's office and deposited in bank	22,286 79	
Premiums due and in course of collection	6,608 53	
Office furniture	1,202 45	
Premium obligations $797,696 55		
Total admitted assets		$145,664 93

Liabilities.		
Losses reported, adjusted and unpaid	$231 86	
Total liabilities		$231 86
Surplus as regards policy-holders		$145,433 07

Total amount at risk 31st December, 1905 ..... $15,749,120 00

Business in Maryland in 1905.

Fire risks written in 1905	$669,510 00
Premiums received	7,919 12
Losses paid	15 56
Losses incurred	8 65

Stocks and Bonds Owned by the Company.

	Par Value.	Market Value.
Baltimore City stock, loan of 1916, 5 %	$ 12,400 00	$ 14,136 00
Baltimore City stock, loan of 1925, 4 %	4,000 00	4,450 00
Baltimore City stock, loan of 1928, 3½%	20,000 00	21,000 00
Baltimore City stock, loan of 1930, 3½%	16,200 00	17,091 00
Baltimore City stock, loan of 1945, 3½%	14,000 00	15,050 00
State of Maryland bonds, 1914, 3%	15,000 00	14,925 00
City of Mobile, Ala., bonds, 1939, 4½%	5,000 00	5,250 00
Lake Roland Elevated Railway Co. bonds, 1942, 5%	3,000 00	3,600 00
Southern Railway Co. bonds, 1994, 5%	10,000 00	12,050 00
Com. & Farmers' Nat. Bank stock, blue certificate	4,500 00	6,390 00
Totals	$104,100 00	$113,942 00

MARYLAND MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business September 22, 1902.

FRANK SLINGLUFF, President. WILLIAM H. PURCELL, Secretary.

PRINCIPAL OFFICE, 219 CHAMBER OF COMMERCE BUILDING, BALTIMORE, MD.

Income.

	Fire.	
Entire premiums collected during the year	$71,899 28	
Deduct re-insurance	210 00	
Total received for premiums		$71,689 28
Interest on bonds, mortgages and real estate		1,031 26
Total income during the year		$72,720 54

Disbursements.

	Fire.	
Gross amount paid for losses	$5,106 54	
Deduct salvage	822 42	
Net paid for losses		$4,284 12
Deposit premiums returned		9,450 33
Incidental expenses		508 79
Cash dividends paid to policy-holders		40,650 38
Inspections		470 78
Rents		123 98

Disbursements—*Continued.*

Salaries, fees and other charges of officers, clerks and other employees		3,191 17
Taxes		159 86
Total expenditures during the year		$58,839 41

Assets.

Stocks and bonds absolutely owned by the company.	$31,455 00	
Interest accrued	514 33	
Cash deposited in bank	14,584 75	
Premiums due and in course of collection	2,789 60	
Premium obligations $322,694 05		
Total admitted assets		$49,343 68

Liabilities.

Losses reported, adjusted and unpaid	$120 31	
Total liabilities		$120 31
Surplus as regards policy-holders		$49,223 37

Total amount at risk 31st December, 1905 ..... $5,361,448 00

Business in Maryland in 1905.

Fire risks written in 1905	$407,200 00
Premiums received	5,649 54

Bonds Owned by the Company.

	Par Value.	Market Value.
State of Maryland bonds, 1914, 3%	$15,000 00	$14,925 00
Southern Railway Co. bonds, 1994, 5%	6,000 00	7,230 00
Baltimore United Rwys. & Electric Co. bonds, 1949, 4%	10,000 00	9,300 00
Totals	$31,000 00	$31,455 00

PATAPSCO MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business April 1, 1895.

FRANK SLINGLUFF, President. WILLIAM H. PURCELL, Secretary.
PRINCIPAL OFFICE, 219 CHAMBER OF COMMERCE BUILDING, BALTIMORE, MD.

Income.	Fire.	
Entire premiums collected during the year.....	$119,160 14	
Deduct re-insurance.....	294 00	
Total received for premiums.....		$118,866 14
Interest on bonds, mortgages and real estate.....		2,073 67
Total income during the year.....		$120,939 81

Disbursements.	Fire.	
Gross amount paid for losses.....	$6,502 59	
Deduct salvage.....	829 22	
Net paid for losses.....		$5,673 37
Deposit premiums returned.....		13,510 21
Incidental expenses.....		872 10
Cash dividends to policy-holders.....		78,591 28
Inspections		1,399 19
Rents		222 63
Salaries, fees and other charges of officers, clerks and other employees.....		5,973 19
Taxes		210 60
Total expenditures during the year.....		$106,452 57

Assets.		
Stocks and bonds absolutely owned by the company.	$67,447 50	
Interest accrued.....	951 25	
Cash deposited in bank.....	18,782 13	
Premiums due and in course of collection.....	4,464 56	
Premium obligations.....$545,560 80		
Total admitted assets.....		$91,645 44

Liabilities.		
Losses reported, adjusted and unpaid.....	$126 51	
Total liabilities.....		$126 51
Surplus as regards policy-holders.....		$91,518 93

Total amount at risk 31st December, 1905.....$10,600,995 00

Business in Maryland in 1905.

Fire risks written in 1905	$490,990 00
Premiums received	6,030 00
Losses paid	9 22
Losses incurred	5 77

Stocks and Bonds Owned by the Company.

	Par Value.	Market Value.
State of Maryland bonds, 1914, 3%	$15,000 00	$14,925 00
Baltimore City stock, 1920, 4 %	3,000 00	3,270 00
Baltimore City stock, 1926, 4 %	1,000 00	1,117 50
Baltimore City stock, 1927, 3¼%	5,000 00	4,900 00
Baltimore City stock, 1945, 3½%	10,000 00	10,750 00
City of Mobile, Ala., bonds, 1939, 4½%	5,000 00	5,250 00
Lake Roland Elevated Railroad bonds, 1942, 5%	2,000 00	2,400 00
Baltimore United Rwys. & Electric Co. bonds, 1949, 4%	10,000 00	9,300 00
Southern Railway Co. bonds, 1994, 5%	7,000 00	8,435 00
Com. & Farmers' Nat. Bank stock, blue certificate	5,000 00	7,100 00
Totals	$63,000 00	$67,447 50

MUTUAL FIRE INSURANCE COMPANY IN BALTIMORE COUNTY, MD.

Commenced Business 1849.

George H. Merryman, President. John J. Reese, Secretary.
Principal Office, 416 E. Fayette St., Baltimore, Md.

Income.

	Fire.
Total received for premiums	$10,542 86
Amount of cash received for sale of chairs	2 00
Borrowed money	3,500 00
Total income during the year	$14,044 86

Disbursements.

	Fire.
Net paid for losses	$7,418 04
Premiums returned	21 58
Loans repaid	2,500 00
Interest paid on borrowed money	1,233 32
Rents	264 00
Salaries, fees and other charges of officers, clerks and other employees	2,786 50
Incidental expenses	335 60
Total expenditures during the year	$14,559 04

Assets.

Cash in company's office and deposited in bank....	$2,574 37	
Amount due for unpaid premiums.....	7,670 35	
Premium notes.....$176,097 00		
Office furniture, safes and fixtures.....	900 00	
Total admitted assets.....		$11,144 72

Liabilities.

Losses reported, adjusted and unpaid.....	$2,500 00	
Amount due for borrowed money.....	21,000 00	
Total liabilities.....		$23,500 00

Total amount at risk 31st December, 1905.....$1,918,715 00

Business in Maryland in 1905.

Fire risks written in 1905.....	$279,171 00
Premiums received.....	1,623 55
Losses paid.....	7,418 04
Losses incurred.....	5,332 44

MUTUAL FIRE INSURANCE COMPANY OF CALVERT COUNTY, MD.

Commenced Business October 1, 1866.

George W. Dowell, President. John B. Gray, Secretary.

Principal Office, Prince Frederick, Md.

Income.

		Fire.
Total received for premiums.....		$1,374 82
Interest on bonds, mortgages and real estate.....		985 34
Postage		76 20
Total income during the year.....		$2,436 36

Disbursements.

	Fire.	
Gross amount paid for losses.....	$1,199 50	
Deduct salvage and re-insurance.....	3 00	
Net paid for losses.....		$1,196 50
Incidental expenses.....		146 43
Salaries, fees and other charges of officers, clerks and other employees.....		437 00
Total expenditures during the year.....		$1,779 93

Assets.

Mortgage loans on real estate		$8,412 50	
Stocks and bonds absolutely owned by the company		8,423 00	
Interest due and accrued		410 00	
Iron safe		20 00	
Premium notes	$36,119 48		
Total admitted assets			$17,265 50

Liabilities.

Losses reported, adjusted and unpaid	$281 00	
Total liabilities		$281 00
Surplus as regards policy-holders		$16,984 50
Total amount at risk 31st December, 1905		$357,531 23

Business in Maryland in 1905.

Fire risks written in 1905	40,459 75
Premiums received	1,374 82
Losses paid	1,196 50

Stocks and Bonds Owned by the Company.

	Par Value.	Market Value.
251 shares of the National Mechanics' Bank of Balto.	$2,510 00	$6,463 00
8 shares of the National Union Bank of Baltimore	800 00	960 00
Maryland State bond loan, 1896	1,000 00	1,000 00
Totals	$4,210 00	$8,423 00

FARMERS MUTUAL FIRE INSURANCE COMPANY OF CARROLL COUNTY, MD.

Commenced Business May 1, 1870.

THEODORE TRACY, President. CHARLES BRILHART, Secretary.
PRINCIPAL OFFICE, MANCHESTER, CARROLL COUNTY, MD.

Income.

	Fire.
Total received for premiums	$466 51
Assessments collected	5,058 42
Loan	500 00
Total income during the year	$6,024 93

Disbursements.

		Fire.
Net paid for losses		$5,712 72
Incidental expenses		124 43
Salaries, fees and other charges of officers, clerks and other employees		654 20
Taxes		6 74
Total expenditures during the year		$6,498 09

Assets.

Cash in company's office and deposited in bank	$184 68	
Premiums due and in course of collection	483 67	
Premium notes	$417,720 06	
Office furniture	50 00	
Total admitted assets		$718 35

Liabilities.

Incidental expenses	$124 43	
Salaries	654 20	
Taxes	6 74	
Borrowed money	500 00	
Total liabilities		$1,285 37

Total amount at risk 31st December, 1905 ..... $5,157,668 00

Business in Maryland in 1905.

Fire risks written in 1905	$569,921 00
Premiums received in cash	466 51
Losses paid	5,712 72
Losses incurred	5,712 72

MUTUAL FIRE INSURANCE COMPANY OF CARROLL COUNTY, MD.

Commenced Business January, 1870.

Dr. J. W. Hering, President. C. Gloyd Lynch, Secretary.
Principal Office, Westminster, Md.

Income.

	Fire.
Total received for premiums	$14,459 79
Interest on bonds, mortgages, etc	1,593 14
Loans	3,500 00
Total income during the year	$19,552 93

Disbursements.

	Fire.
Net paid for losses	$7,143 77
Rebates	42 92
Interest on borrowed money	103 34
Loans paid	4,500 00
New securities purchased	4,921 25
Incidental expenses	570 63
Salaries, fees and other charges of officers, clerks and other employees	1,835 78
Taxes	71 32
Total expenditures during the year	$19,189 01

Assets.

Book value of real estate	$2,935 00	
Stocks and bonds absolutely owned by the company.	34,346 00	
Premium notes	$374,362 00	
Cash	718 97	
Total admitted assets		$37,999 97

Liabilities.

Losses reported, adjusted and unpaid	$440 00	
Total liabilities		$440 00
Surplus as regards policy-holders		$37,559 97
Total amount at risk 31st December, 1905		$4,136,988 00

Business in Maryland in 1905.

Fire risks written in 1905	$184,273 00
Premiums received in cash	740 51
Losses paid	7,143 77

Stocks and Bonds Owned by the Company.

		Par Value.	Market Value.
2 Bonds	$1,000—Georgia Southern & Florida R. R.	$2,000 00	$2,280 00
2 Bonds	1,000—Wabash Railroad	2,000 00	2,050 00
2 Bonds	1,000—Erie Railroad	2,000 00	2,020 00
2 Bonds	1,000—Central Pacific Railroad	2,000 00	2,040 00
7 Bonds	1,000—United Electric Street Railroad	7,000 00	6,475 00
2 Bonds	1,000—Imperial Japanese Gov. 1st Mort.	2,000 00	1,980 00
1 Cert.	3,000—Atlantic Coast Line Railroad	3,000 00	2,820 00
8 Shares	100—Com. & Farm. Nat. Bank of Balto.	800 00	1,160 00
15 Shares	100—Third National Bank of Balto.	1,500 00	1,920 00
12 Shares	100—National Union Bank of Maryland	1,200 00	1,416 00
33 Shares	100—National Exchange Bank of Balto.	3,300 00	6,105 00
80 Shares	25—Union Nat. Bank of Westminster	2,000 00	4,080 00
Totals		$28,800 00	$34,346 00

CITIZENS MUTUAL FIRE INSURANCE COMPANY OF CECIL COUNTY, MD.

Commenced Business July 10, 1897.

W. T. Warburton, President. Charles E. Warburton, Secretary.
Principal Office, Elkton, Md.

Income.

	Fire.
Total received for premiums	$122 00
Assessments on premium notes	2,681 00
Total income during the year	$2,803 00

Disbursements.

	Fire.
Net paid for losses	$1,681 00
Salaries, fees and other charges of officers, clerks and other employees	1,000 00
Total expenditures during the year	$2,681 00

Assets.

Cash in company's office and deposited in bank	$17 35	
Premium notes	$1,587,451 29	
One safe	150 00	
Total admitted assets		$167 35

Liabilities.

Borrowed money	$2,681 00
Total amount at risk 31st December, 1905	$1,587,451 29

Business in Maryland in 1905.

Fire risks written in 1905	$118,040 00
Premiums received in cash	122 00
Losses paid	1,681 00
Losses incurred	1,681 00

FARMERS AND MECHANICS MUTUAL INSURANCE ASSOCIATION OF CECIL COUNTY, MD.

Commenced Business January 1, 1876.

ALFRED KIRK, President. E. D. CARHART, Secretary.
PRINCIPAL OFFICE, ZION, CECIL COUNTY, MD.

Income.

		Fire.
Total received for premiums		$812 45
Received for assessments		6,422 38
Cash from other sources		100 00
Policy fees		436 78
Membership fees		154 00
Total income during the year		$7,925 61

Disbursements.

		Fire.
Net paid for losses		$3,929 56
Salaries, fees and other charges of officers, clerks and other employees		1,415 54
Interest on borrowed money		60 00
Agency and incidental expenses		970 66
Borrowed money		1,500 00
Total expenditures during the year		$7,875 76

Assets.

Cash in company's office and deposited in bank and in hands of surveyors	$265 53	
Total admitted assets		$265 53

Liabilities.

Losses reported, adjusted and unpaid not yet due.	$151 00	
Losses reported but on which no action has been taken	1,080 00	
Total liabilities		$1,231 00
Deficit as regards policy-holders		$965 47

Total amount at risk 31st December, 1905 ..... $3,761,021 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,509,495 00
Premiums received	812 45
Losses paid	3,929 56
Losses incurred	3,134 40

MUTUAL FIRE INSURANCE COMPANY OF CECIL COUNTY, MD.

Commenced Business April 26, 1847.

JOSEPH H. STEELE, President. JOHN M. TUCKER, Secretary.

PRINCIPAL OFFICE, ELKTON, MD.

Income.

	Fire.
Total received for premiums	$12,722 18
From all other sources	701 35
Total income during the year	$13,423 53

Disbursements.

	Fire.
Net paid for losses	$5,802 34
Premiums returned	96 21
Rents	187 50
Salaries, fees and other charges of officers, clerks and other employees	1,827 20
Taxes	7 68
Incidental expenses	1,189 94
Total expenditures during the year	$9,110 87

Assets.

Cash in company's office and deposited in bank	$25,448 52	
Premiums due and in course of collection	11 85	
Premium notes $206,627 14		
Safe and office furniture	500 00	
Total admitted assets		$25,960 37

Liabilities.

Losses reported, adjusted and unpaid	$1,046 01	
All other liabilities	276 69	
Total liabilities		$1,322 70

Total amount at risk 31st December, 1905 ..... $2,703,948 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,703,948 00
Premiums received	12,722 18
Losses paid	5,802 34
Losses incurred	3,902 44

GRANGERS MUTUAL FIRE INSURANCE COMPANY OF FREDERICK COUNTY, MD.

Commenced Business July 26, 1876.

D. Edward Kefauver, President. Herman L. Routzahn, Secretary.
Principal Office, Middletown, Md.

Income.		Fire.
Assessments received		$21,869 52
Policy fees		21 53
Total income during the year		$21,891 05

Disbursements.		Fire.
Net paid for losses		$18,560 21
Rents		140 00
Salaries, fees and other charges of officers, clerks and other employees		1,921 03
Taxes		7 09
Incidental expenses		499 45
Total expenditures during the year		$21,127 78

Assets.		
Cash in company's office and deposited in bank	$7,245 51	
Premium notes $820,765 34		
Total admitted assets		$7,245 51

Liabilities.		
Losses reported, adjusted and unpaid	$2,763 40	
Total liabilities		$2,763 40
Surplus as regards policy-holders		$4,482 11

Total amount at risk 31st December, 1905 ..... $9,098,521 86

Business in Maryland in 1905.

Fire risks written in 1905	$944,868 00
Assessments received	21,869 52
Losses paid	18,560 21

MUTUAL INSURANCE COMPANY OF FREDERICK COUNTY, MD.

Commenced Business May, 1844.

CHARLES E. TRAIL, President. O. C. WAREHIME, Secretary.
PRINCIPAL OFFICE, FREDERICK, MD.

Income.	Fire.	
Entire premiums collected during the year	$3,426 56	
Deduct return premiums, etc	9 90	
Total premiums received		$3,416 66
Total rents and interest		1,898 14
Mortgage loan repaid		1,600 00
From all other sources		117 17
Total income during the year		$7,031 97

Disbursements.	Fire.
Net paid for losses	$2,067 51
Cash premiums returned	392 00
Commissions	7 85
Salaries and allowances to officers. directors, etc.	1,161 04
Amount paid on cash premiums and earned credits.	122 76
Amount paid on earned credits on cancelled policies.	84 85
Taxes	345 27
Repairs to office building	59 58
Advertising, printing, stationery, etc	322 13
Amount paid on account loans	1.200 00
Total expenditures during the year	$5,762 99

Assets.		
Book value of real estate	$12,000 00	
Mortgage loans on real estate	9,000 00	
Stocks and bonds absolutely owned by the company.	1,150 00	
Rents due and accrued	355 00	
Cash in company's office and deposited in bank	1,918 24	
Premium notes $254,325 31		
Interest accrued not yet due	175 35	
Total assets		$24,598 59

Liabilities.		
Earned credits due policy-holders	$729 50	
Earned credits due on cancelled policies	40 42	
Total liabilities		$769 92
Surplus as regards policy-holders		$23,828 67

Total amount at risk 31st December, 1905 ..... $1,299,607 30

Business in Maryland in 1905.

Fire risks written in 1905	$115,840 00
Premiums received	3,416 66
Losses paid	2,067 51
Losses incurred	1,682 12

Stocks and Bonds Owned by the Company.

	Par Value.	Market Value.
Certificate of stock of the Franklin Savings Bank of Frederick	$1,000 00	$1,150 00
Totals	$1,000 00	$1,150 00

MUTUAL FIRE INSURANCE COMPANY IN HARFORD COUNTY, MD.

Commenced Business, 1844.

RICHARD DALLAM, President. GEORGE R. CAIRNES, Secretary.

PRINCIPAL OFFICE, BELAIR, MD.

Income.

	Fire.	
Entire premiums collected during the year	$48,294 77	
Deduct re-insurance, return premiums, etc	958 29	
Received for premiums		$47,336 48
From all other sources		137 62
Total income during the year		$47,474 10

Disbursements.

	Fire.
Gross amount paid for losses	$27,290 71
Rents	210 00
Salaries, fees and other charges of officers, clerks and other employees	7,641 89
Other disbursements	2,070 43
Total expenditures during the year	$37,213 03

Assets.

Cash in company's office and deposited in bank	$9,332 51	
Premium notes	$1,259,925 83	
Furniture and fixtures	1,127 00	
Total admitted assets		$10,459 51
Total amount at risk 31st December, 1905		$10,117,294 34

Business in Maryland in 1905.

Fire risks written in 1905	$3,680,750 50
Premiums received	47,336 48
Losses paid	27,290 71

MUTUAL FIRE INSURANCE COMPANY OF KENT COUNTY, MD.

Commenced Business 1847.

THOMAS W. ELIASON, President. GEORGE B. WESTCOTT, Secretary.
PRINCIPAL OFFICE, CHESTERTOWN, MD.

Income.

	Fire.
Received for premiums	$9,502 58
Interest on bonds, mortgages, etc	2,508 99
Rents	767 77
Total income during the year	$12,779 34

Disbursements.

	Fire.
Net paid for losses	$5,857 76
Deposit premiums returned	3,393 69
Salaries, fees and other charges of officers	1,770 00
Taxes	423 32
Incidental expenses	545 77
Total expenditures during the year	$11,990 54

Assets.

Book value of real estate	$12,528 25	
Mortgage loans on real estate	15,300 00	
Stocks and bonds absolutely owned by the company	23,150 00	
Interest and rents due and accrued	823 54	
Cash in company's office and deposited in bank	8,125 34	
Premium notes $197,258 03		
Total admitted assets		$59,927 13

Liabilities.

Losses reported, adjusted and unpaid	$1,745 00	
Total liabilities		$1,745 00
Surplus as regards policy-holders		$58,182 13
Total amount at risk 31st December, 1905		$2,036,649 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,036,649 00
Premiums received	9,502 58
Losses paid	5,857 76

Stocks and Bonds Owned by the Company.

	Par Value.	Market Value.
Georgia Southern and Florida Railway bonds	$ 5,000 00	$ 5,700 00
Georgia and Alabama Railway bonds	7,000 00	7,700 00
Seaboard Air Line Railway bonds	10,000 00	9,000 00
Chestertown National Bank stock (in liquidation)	750 00	750 00
Totals	$22,750 00	$23,150 00

MUTUAL FIRE INSURANCE COMPANY OF MONTGOMERY COUNTY, MD.

Commenced Business June 1, 1848.

E. P. Thomas, President. Allan Farquhar, Secretary.

Principal Office, Sandy Spring, Md.

Income.	Fire.	
Entire premiums collected during the year	$70,071 78	
Deduct re-insurance, return premiums, etc.	441 11	
Received for premiums		$69,630 67
Total rents and interest		6,063 90
From all other sources		586 06
Total income during the year		$76,280 63

Disbursements.	Fire.	
Gross amount paid for losses	$35,399 53	
Deduct salvage and re-insurance	149 42	
Net paid for losses		$35,250 11
Rents		5 00
Salaries, fees and other charges of officers		6,490 85
Taxes		192 16
Other disbursements		3,753 92
Total expenditures during the year		$45,692 04

Assets.

Real estate		$5,000 00	
Stocks and bonds absolutely owned by the company.		182,489 50	
Interest due and accrued		1,985 11	
Cash in company's office and deposited in bank		8,012 87	
Agents' debit balances		404 55	
Premium notes	$2,073,358 95		
Total admitted assets			$197,892 03

Liabilities.

Losses reported, adjusted and unpaid	$2,948 80	
Total liabilities		$2,948 80
Surplus as regards policy-holders		$194,943 23
Total amount at risk 31st December, 1905		$14,912,174 00

Business in Maryland in 1905.

Fire risks written in 1905	$13,918.029 00
Premiums received	66,054 64
Losses paid	35,265 77
Losses incurred	34,487 39

Stocks and Bonds Owned by the Company.

	Par Value.	Market Value.
United States registered bonds, 4%, 1925	$ 14,000 00	$ 18,200 00
State of Maryland consolidated loan, 3%	10,050 00	9,849 00
State of Maryland penitentiary loan, 3½%	19,000 00	19,190 00
Baltimore City stock, 3¼%	15,000 00	15,000 00
Baltimore City stock, 3½%, 1928	5,200 00	5,499 00
Baltimore City stock, 3½%, 1930	22,500 00	23,850 00
Baltimore City stock, 3½%, 1936	5,000 00	5,325 00
Baltimore City stock, 3½%, 1940	33,700 00	36,059 00
Baltimore City stock, 3½%, 1954	5,000 00	5,400 00
Chamber of Commerce Building Co. bonds	7,000 00	7,157 50
Montgomery County Turnpike bonds	10,000 00	10,500 00
Montgomery County High School bonds	14,000 00	14,700 00
Washington Terminal Co. bonds	12,000 00	11,760 00
Totals	$172,450 00	$182,489 50

MUTUAL FIRE INSURANCE COMPANY OF SOMERSET AND WORCESTER COUNTIES, MD.

Commenced Business March 28, 1867.

THOMAS H. BOCK, President. HENRY J. WATERS, Secretary.
PRINCIPAL OFFICE, PRINCESS ANNE, MD.

Income.

	Fire.
Received for premiums	$5,263 28
Total rents and interest	334 98
From all other sources	8 65
Total income during the year	$5,606 91

Disbursements.

	Fire.
Net paid for losses	$3,825 79
Salaries, fees and other charges of officers	894 50
Taxes	72 75
Incidental expenses	293 95
Total expenditures during the year	$5,086 99

Assets.

Book value of real estate	$3,442 09	
Cash in company's office and deposited in bank	5,332 16	
Premium notes $92,559 65		
Total admitted assets		$8,774 25

Liabilities.

Losses reported, adjusted and unpaid	$605 00	
Total liabilities		$605 00
Surplus as regards policy-holders		$8,169 25

Total amount at risk 31st December, 1905 ..... $1,216,034 48

Business in Maryland in 1905.

Fire risks written in 1905	$55,795 00
Premiums received	196 16
Losses paid	3,825 79
Losses incurred	3,131 94

MUTUAL FIRE INSURANCE COMPANY OF WASHINGTON COUNTY, MD.

Commenced Business 1846.

SAMUEL B. LOOSE, President. WILLIAM H. ARMSTRONG, Secretary.

PRINCIPAL OFFICE, HAGERSTOWN, MD.

Income.	Fire.	
Entire premiums collected during the year.....	$9,658 24	
Deduct re-insurance, return premiums, etc.....	403 72	
Total received for premiums.....		$9,254 52
Interest on bonds, mortgages and real estate.....		5,159 16
Total rents.....		1,360 75
Policy fees, $4 00; sale of corn from land, $70 63.		74 63
Total income during the year.....		$15,849 06

Disbursements.	Fire.
Net paid for losses.....	$3,288 10
Premiums returned.....	531 30
Paid interest to policy-holders.....	2,900 00
Salaries, fees and other charges of officers, clerks and other employees.....	3,251 69
Taxes	1,046 81
Incidental expenses.....	181 90
Total expenditures during the year.....	$11,199 80

Assets.		
Book value of real estate.....	$24,200 00	
Loans on mortgage or bonds.....	65,225 50	
Stocks and bonds absolutely owned by the company.	38,401 50	
Interest due and accrued.....	6,243 07	
Cash in company's office and deposited in bank....	8,137 49	
Premium notes.....$36,605 61		
Office furniture.....	55 00	
Total admitted assets.....		$142,262 56

Liabilities.		
Losses reported, adjusted and unpaid.....	$1,680 08	
Amount reclaimable on perpetual risks.....	389 80	
Premium reserve.....	9,813 37	
Total liabilities.....		$11,883 25
Surplus as regards policy-holders.....		$130,379 31
Total amount at risk 31st December, 1905.....		$2,574,176 50

Business in Maryland in 1905.

Fire risks written in 1905	$1,419,518 19
Premiums received	9,455 73
Losses paid	3,288 10
Losses incurred	4,543 19

Stocks and Bonds Owned by the Company.

	Par Value.	Market Value.
75 shares Hagerstown Bank stock	$1,125 00	$6,000 00
76 shares Washington County National Bank stock	760 00	1,140 00
45 shares First National Bank stock	450 00	1,350 00
145 shares Citizens National Bank stock	1,450 00	3,625 00
25 shares Western National Bank stock	500 00	900 00
30 shares National Marine Bank stock	900 00	1,110 00
6 shares The National Bank stock	600 00	858 00
10 shares National Union Bank stock	750 00	820 00
$5,000 Georgia Pacific bonds	5,000 00	5,301 00
5,000 United Rwys. and Electric Co. bonds	5,000 00	4,697 50
2,000 Atlantic Coast Line bonds	2,000 00	1,905 00
2,000 Norfolk & Western Rwy. bonds	2,000 00	2,012 50
2,000 Atchison, Topeka & Santa Fe	2,000 00	2,012 50
5,000 Baldwin House	5,000 00	5,000 00
2,000 Seaboard Air Line	2,000 00	1,670 00
Totals	$29,535 00	$38,401 50

PLANTERS MUTUAL FIRE INSURANCE COMPANY OF WASHINGTON COUNTY, HAGERSTOWN, MD.

Commenced Business 1847.

ABRAHAM C. STRITE, President. SAMUEL W. SOWERS, Secretary.
PRINCIPAL OFFICE, HAGERSTOWN, MD.

Income.	Fire.	
Entire premiums collected during the year	$2,022 80	
Total income during the year		$2,022 80

Disbursements.	Fire.
Net paid for losses	$10 85
Deposit premiums returned	20 33
Rents	50 00
Salaries, fees and other charges of officers, clerks and other employees	149 97
Taxes	6 74
Agency and incidental expenses	176 41
Total expenditures during the year	$414 30

Assets.

Cash in company's office and deposited in bank....		$1,608 50	
Premiums due and in course of collection.....		13 18	
Premium notes.....	$111,799 22		
Furniture, fixtures, etc.....		111 04	
Total admitted assets.....			$1,732 72

Total amount at risk 31st December, 1905.....$818,456 00

Business in Maryland in 1905.

Fire risks written in 1905.....	$357,148 00
Premiums received.....	1,511 93
Losses paid.....	10 85
Losses incurred.....	10 85

Stock Fire and Fire and Marine Insurance Companies of Other States.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

ÆTNA INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business August 17, 1819.

WILLIAM B. CLARK, President. WILLIAM H. KING, Secretary.

PRINCIPAL OFFICE, HARTFORD, CONN.

Attorney in Maryland, ... CHARLES KRAFT.

General Agent in Maryland, ... CHARLES KRAFT.

Capital.

Amt. of capital stock paid up in cash	$4,000,000 00	
Amount of ledger assets December 31, 1904		$12,730,797 03

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$7,804,535 52	$530,229 15		
Deduct re-insurance, return premiums, etc.	2,088,776 33	159,041 22		
Received for premiums other than perpetual	$5,715,759 19	$371,187 93	$6,086,947 12	
Deposit premiums received on perpetual risks			4,046 65	
Interest on mortgage loans		$636 00		
Interest on bonds and dividends on stocks		579,172 00		
Total interest			$579,808 00	
Profit on sale or maturity of ledger assets			44,943 12	
Profit and loss items			46,238 33	
Total income				$6,761,983 22
Sum of both amounts				$19,492,780 25

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses, including $538,175 45 occurring in previous years	$3,420,041 61	$286,682 16

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance...	686,420 19	71,611 41		
Net amount paid for losses	$2,733,621 42	$215,070 75	$2,948,692 17	
Deposit premiums returned			3,522 98	
Paid stockholders for interest or dividends (amount declared during the year, $670,000 00)			670,000 00	
Commissions or brokerage			1,039,229 15	
Salaries, fees and all other charges of officers, clerks, agents and other employees			376,947 38	
Advertising, printing and stationery			51,796 66	
Repairs and expenses (other than taxes) on real estate			311 34	
Taxes on real estate			5,095 92	
All other taxes, licenses and Insurance Department fees			154,624 17	
Loss on sale or maturity of ledger assets			65,160 16	
Legal expenses, $3,791 57; furniture and fixtures, $156 65			3,948 22	
Miscellaneous			399,485 37	
Sundry profit and loss items			53,273 91	
Total disbursements				$5,772,087 43
Balance				$13,720,692 82

Assets.

Book value of real estate	$576,746 00	
Mortgage loans on real estate	12,600 00	
Book value of bonds, excluding interest, $8,363,735 64; and stocks, $3,525,663 15	11,889,398 79	
Cash in company's office, $1,121 58; deposited in banks, $1,118,862 95	1,119,984 53	
Agents' balances representing business written subsequent to October 1, 1905	104,673 98	
Agents' balances representing business written prior to October 1, 1905	17,289 52	
Total ledger assets		$13,720,692 82

Non-Ledger Assets.

Interest due and accrued on mortgages	$196 00	
Interest due and accrued on other assets	1,625 00	
Total interest due and accrued		$1,821 00
Market value of bonds and stocks over book value		2,400,400 07
Gross premiums in course of transmission		741,418 50
Gross assets		$16,864,332 39

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$17,289 52	
Book value of ledger assets over market value—real estate	31,746 00	
Total		$49,035 52
Total admitted assets		$16,815,296 87

Liabilities.

Gross losses adjusted and unpaid not yet due	$144,203 51	
Gross claims for losses reported and unadjusted	399,355 50	
Gross claims for losses resisted	14,504 32	
Total	$558,063 33	
Deduct re-insurance due or accrued	113,283 68	
Net amount of unpaid losses and claims		$444,779 65
Unearned premiums on fire risks, running one year or less	$1,901,589 98	
Unearned premiums on fire risks, running more than one year	2,897,446 46	
Unearned premiums on inland navigation risks	132,678 89	
Total unearned premiums		$4,931,715 33
Amount reclaimable by the insured on perpetual fire insurance		85,179 09
Commissions, brokerage and other charges due to agents and brokers		74,789 41
Return premiums, $129,204 36; re-insurance premiums, $113,618 10		242,822 46
Total liabilities, except capital		$5,779,285 94
Capital actually paid up in cash	$4,000,000 00	
Surplus over all liabilities	7,036,010 93	
Surplus as regards policy-holders		$11,036,010 93
Total liabilities		$16,815,296 87

Total amount at risk 31st December, 1905 ..... $753,690,021 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$5,248,644 00
Premiums received	54,827 07
Losses paid	16,561 69
Losses incurred	13,565 66

AGRICULTURAL INSURANCE COMPANY OF WATERTOWN, N. Y.

Commenced Business 1853.

W. H. Stevens, President. J. Q. Adams, Secretary.
Principal Office, 23 Washington Street, Watertown, N. Y.

Attorney in Maryland, ... Frederick W. McComas.
General Agents in Maryland, ... McComas & Kroh.

Capital.

Amt. of capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$2,641,009 66

Income.

	Fire.		
Gross premiums received during the year	$1,953,481 50		
Deduct re-insurance, return premiums, etc	608,652 38		
Received for premiums other than perpetual		$1,344,829 12	
Interest on mortgage loans	$29,705 66		
Interest on collateral loans	19,766 53		
Interest on bonds and dividends on stocks	48 340 38		
Interest from all other sources	4,580 66		
Rents from company's property	4,909 15		
Total interest and rents		$107,302 38	
Profit on sale or maturity of ledger assets		32,054 10	
Total income			$1,484,185 60
Sum of both amounts			$4,125,195 26

Disbursements.

	Fire.		
Gross amount paid for losses, including $106,886 29 occurring in previous years	$766,765 48		
Deduct amount received for salvage and re-insurance	162,724 45		
Net amount paid for losses		$604,041 03	
Paid stockholders for interest or dividends (amount declared during the year, $50,000 00)		50,000 00	

Disbursements—*Continued.*

Commissions or brokerage,.....	292,737 67	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	95,169 42	
Repairs and expenses (other than taxes) on real estate.....	1,054 56	
Taxes on real estate.....	3,465 91	
All other taxes, licenses and Insurance Department fees.....	48,678 76	
Board taxes.....	16,833 35	
General and agency expenses.....	86,444 76	
Balances of accounts written off..	608 07	
Total disbursements.....		$1,199,033 53
Balance		$2,926,161 73

Assets.

Book value of real estate.....	$307,895 83	
Mortgage loans on real estate.....	582,702 07	
Loans secured by pledge of bonds, stocks, or other collateral	473,340 00	
Book value of bonds, excluding interest, $553,087 34; and stocks, $612,492 14.....	1,165,579 48	
Cash in company's office, $6,044 85; deposited in banks, $174,600 60.....	180,645 45	
Agents' balances representing business written subsequent to October 1, 1905.....	209,644 64	
Agents' balances representing business written prior to October 1, 1905.....	6,354 26	
Total ledger assets.....		$2,926,161 73

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	$11,694 95	
Interest due and accrued on bonds and stocks....	12,675 08	
Interest due and accrued on collateral loans....	10,628 18	
Interest due and accrued on other assets.....	2,717 07	
Total interest and rents due and accrued.....		$37,715 28
Market value of bonds and stocks over book value..		39,782 52
Gross assets.....		$3,003,659 53

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905.....	$6,354 26	
Book value of ledger assets over market value—real estate, $8,497 83: bonds and stocks, $5,851 00	14,348 83	
Mortgage loans (second lien).....	22,592 29	
Total		$43,295 38
Total admitted assets.....		$2,960,364 15

Liabilities.

Gross losses a ljusted and unpaid	$57,026 86	
Gross claims for losses reported and unadjusted	75,846 04	
Gross claims for losses resisted	12,625 50	
Total	$145,498 40	
Deduct re-insurance due or accrued	6,172 46	
Net amount of unpaid losses and claims		$139,325 94
Unearned premiums on fire risks, running one year or less	$465,813 50	
Unearned premiums on fire risks, running more than one year	988,276 00	
Total unearned premiums		$1,454,089 50
Re-insurance premiums		9,687 16
Total liabilities, except capital		$1,603,102 60
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	857,261 55	
Surplus as regards policy-holders		1,357,261 55
Total liabilities		$2,960,364 15

Total amount at risk 31st December, 1905 ..... $279,052,300 00

Business in Maryland in 1905.

Fire risks written in 1905	$3,700,000 00
Premiums received	36,729 00
Losses paid	7,212 00
Losses incurred	9,279 00

ALLIANCE ASSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business 1905.

CHARLES PLATT, President. HENRY W. FARNUM, Secretary.
PRINCIPAL OFFICE, 232 WALNUT STREET, PHILADELPHIA.

Attorney in Maryland, ... MONTGOMERY O. SELDEN.
General Agent in Maryland, . . . MONTGOMERY O. SELDEN.

Capital.

Amt. of capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$993,236 09

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$432,353 26	$87,004 34		
Deduct re-insurance, return premiums, etc.	78,619 08	2,758 51		
Received for premiums other than perpetual	$353,734 18	$84,245 83	$437,980 01	
Deposit premiums received on perpetual risks			4,995 00	
Interest on bonds and dividends on stocks		$42,095 17		
Interest from all other sources		573 32		
Total interest			$32,668 49	
Perpetual permits, transfer fees, etc.			10 50	
Total income				$485,654 00
Sum of both amounts				$1,478,890 09

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses	$70,055 25	$32,811 54		
Deduct amount received for salvage and re-insurance	2,520 74	2,505 24		
Net amount paid for losses	$67,534 51	$30,306 30	$97,840 81	
Deposit premiums returned			250 00	
Commissions or brokerage			89,993 94	
Salaries, fees and all other charges of officers, clerks, agents and other employees			21,962 38	
Rents			2,168 01	
All taxes, licenses and Insurance Department fees			3,681 96	
Advertising, printing and stationery			7,936 78	
Legal expenses			1,075 20	
Miscellaneous			12,035 50	
Total disbursements				$236,944 58
Balance				$1,241,945 51

Assets.

Book value of bonds, excluding interest	$1,108,219 75
Cash in company's office, $30 89; deposited in banks, $89,662 83	89,693 72

Assets—*Continued.*

Agents' balances representing business written subsequent to October 1, 1905	42,884 54	
Agents' balances representing business written prior to October 1, 1905	112 50	
Bills receivable, not matured, taken for marine and inland risks	1,035 00	
Total ledger assets		$1,241,945 51
NON-LEDGER ASSETS.		
Market value of bonds and stocks over book value.		$210 25
Gross assets		$1,242,155 76
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$112 50	
Total		$112 50
Total admitted assets		$1,242,043 26

Liabilities.

Gross losses adjusted and unpaid	$2,541 30	
Gross claims for losses reported and unadjusted	55,904 25	
Total	$58,445 55	
Deduct re-insurance due or accrued	12,795 25	
Net amount of unpaid losses and claims		$45,650 30
Unearned premiums on fire risks, running one year or less	$125,463 18	
Unearned premiums on fire risks, running more than one year	63,890 10	
Unearned premiums on marine and inland risks	42,021 26	
Total unearned premiums		$231,374 54
Amount reclaimable by the insured on perpetual fire insurance		4,270 50
Total liabilities, except capital		$281,295 34
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	460,747 92	
Surplus as regards policy-holders		$960,747 92
Total liabilities		$1,242,043 26

Total amount at risk 31st December, 1905 ..... $28,963,460 00

Business in Maryland in 1905.

Fire risks written in 1905	$179,745 00
Premiums received	2,196 05

AMERICAN INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business June 18, 1818.

FRANCIS PEABODY, President. HENRY S. BEAN, Secretary.
PRINCIPAL OFFICE, 30 KILBY STREET, BOSTON.

Attorney in Maryland, ... WILLIAM J. DONNELLY.
General Agents in Maryland, ... MAURY & DONNELLY.

Capital.

Amt. of capital stock paid up in cash..	$300,000 00	
Amount of ledger assets December 31, 1904.....		$659,118 49

Income.

	Fire.		
Gross premiums received during the year.....	$883,375 66		
Deduct re-insurance, return premiums, etc.....	249,335 44		
Received for premiums other than perpetual		$634,040 22	
Interest on mortgage loans.....	$1,552 76		
Interest on bonds and dividends on stocks	21,274 61		
Interest from all other sources....	1,200 26		
Total interest.....		24,027 63	
Profit on sale or maturity of ledger assets		738 00	
Total income.....			$658,805 85
Sum of both amounts.....			$1,317,924 34

Disbursements.

	Fire.		
Gross amount paid for losses, including $32,620 54 occurring in previous years.....	$377,968 98		
Deduct amount received for salvage and re-insurance.....	98,143 01		
Net amount paid for losses..		$279,825 97	
Paid stockholders for interest or dividends (amount declared during the year, $21,000 00).....		21,000 00	
Commissions or brokerage.....		156,562 55	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		23,619 89	

Disbursements—*Continued.*

Rent	2,140 00	
All taxes, licenses and Insurance Department fees	16,153 05	
Office and agency supplies, underwriters' boards and miscellaneous expenses	48,638 39	
Total disbursements		$547,939 85
Balance		$769,984 49

Assets.

Mortgage loans on real estate	$37,000 00	
Book value of bonds, excluding interest, $508,459 08; and stocks, $75,865 00	584,324 08	
Cash in company's office, $755 80; deposited in banks, $56,919 28	57,675 08	
Agents' balances representing business written subsequent to October 1, 1905	90,985 33	
Total ledger assets		$769,984 49
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$408 75	
Interest due and accrued on bonds and stocks	6,074 13	
Total interest due and accrued		$6,482 88
Market value of bonds and stocks over book value		20,384 92
Total admitted assets		$796,852 29

Liabilities.

Gross losses adjusted and unpaid	$9,678 81	
Gross claims for losses reported and unadjusted	35,951 20	
Total	$45,630 01	
Deduct re-insurance due or accrued	10,916 00	
Net amount of unpaid losses and claims		$34,714 01
Unearned premiums on fire risks, running one year or less	$257,134 95	
Unearned premiums on fire risks, running more than one year	109,015 73	
Total unearned premiums		$366,150 68
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,530 27
Commissions, brokerage and other charges due to agents and brokers		391 48
Re-insurance premiums		2,004 14
Total liabilities, except capital		$404,790 58

Liabilities—*Continued.*

Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	92,061 71	
Surplus as regards policy-holders		$392,061 71
Total liabilities		$796,852 29
Total amount at risk 31st December, 1905		$52,534,452 00

Business in Maryland in 1905.

Fire risks written in 1905	906,635 00
Premiums received	10,941 47
Losses paid	1,276 34
Losses incurred	836 85

AMERICAN INSURANCE COMPANY OF NEWARK, N. J.

Commenced Business April 1, 1846.

E. O. Doremus, President. James H. Worden, Secretary.
Principal Office, 70 Park Place, Newark.

Attorney in Maryland, ... Howard S. Kroh.
General Agents in Maryland, . . . Luckett & Worthington.

Capital.

Amt. of capital stock paid up in cash	$600,000 00	
Amount of ledger assets December 31, 1904		$5,220,430 75

Income.

	Fire and Tornado.	
Gross premiums received during the year	$2,947,174 62	
Deduct re-insurance, return premiums, etc	658,206 26	
Received for premiums other than perpetual		$2,288,968 36
Interest on mortgage loans	$79,703 87	
Interest on bonds and dividends on stocks	106,703 88	
Interest from all other sources	4,614 69	

Income—*Continued.*

Rents from company's property...	12,432 22		
Total interest and rents.....		$203,454 66	
Profit on sale or maturity of ledger assets		196,485 28	
Total income.....			$2,688,908 30
Sum of both amounts.....			$7,909,339 05

Disbursements.

	Fire and Tornado.		
Gross amount paid for losses, including $170,948 76 occurring in previous years.....	$1,083,285 94		
Deduct amount received for salvage and re-insurance.....	130,298 15		
Net amount paid for losses..		$952,987 79	
Paid stockholders for interest or dividends (amount declared during the year, $102,000 00).....		96,040 02	
Commissions or brokerage.....		472,773 88	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		122,835 19	
Repairs and expenses (other than taxes) on real estate.....		2,890 24	
Taxes on real estate.....		5,551 01	
All other taxes, licenses and Insurance Department fees.....		67,887 69	
Loss on sale or maturity of ledger assets		3,245 13	
Advertising, printing, stationery, postage, express, traveling, legal and miscellaneous expenses.....		174,168 40	
Total disbursements.....			$1,898,379 35
Balance			$6,010,959 70

Assets.

Book value of real estate.....	$533,900 00
Mortgage loans on real estate.....	1,524,175 75
Book value of bonds, excluding interest, $2,663,642 70, and stocks, $502,691 64.....	3,166,334 34
Cash in company's office, $1,162 04; deposited in banks, $221,267 46.....	222,429 50
Agents' balances representing business written subsequent to October 1, 1905.....	298,426 14

Assets—*Continued.*

Agents' balances representing business written prior to October 1, 1905	5,478 90	
Bills receivable, taken for fire risks	260,215 07	
Total ledger assets		$6,010,959 70
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$22,730 19	
Interest due and accrued on bonds and stocks	41,194 90	
Rents due on company's property or lease	128 00	
Total interest and rents due and accrued		$64,053 09
Gross assets		$6,075,012 79
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$5,478 90	
Bills receivable past due	48,871 95	
Book value of ledger assets over market value—bonds and stocks	15,304 34	
Total		$69,655 19
Total admitted assets		$6,005,357 60

Liabilities.

Gross losses adjusted and unpaid	$3,239 21	
Gross claims for losses reported and unadjusted	166,437 13	
Gross claims for losses resisted	6,756 17	
Total	$176,432 51	
Deduct re-insurance due or accrued	28,843 78	
Net amount of unpaid losses and claims		$147,588 73
Unearned premiums on fire risks, running one year or less	$538,441 10	
Unearned premiums on fire risks, running more than one year	2,152,854 43	
Total unearned premiums		$2,691,295 53
Cash dividends remaining unpaid; to stockholders, $30,576 07; to policy-holders, $176 00		30,752 07
Commissions, brokerage and other charges due to agents and brokers		105,261 86
Total liabilities, except capital		$2,974,898 19
Capital actually paid up in cash	$600,000 00	
Surplus over all liabilities	2,430,459 41	
Surplus as regards policy-holders		$3,030,459 41
Total liabilities		$6,005,357 60

Total amount at risk 31st December, 1905 ..... $447,422,460 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,571,038 00
Premiums received	16,599 51
Losses paid	3,561 63
Losses incurred	3,473 96

THE AMERICAN FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business March 12, 1810.

CLARENCE E. PORTER, President. WAITE BLIVEN, Secretary.

PRINCIPAL OFFICE, NOS. 308 AND 310 WALNUT STREET, PHILADELPHIA.

Attorney in Maryland. . . . . JAMES A. RICHARDSON.

General Agents in Maryland, . . . E. J. RICHARDSON & SONS.

Capital.

Amt. of capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$2,768,803 82

Income.

	Fire.		
Gross premiums received during the year	$2,224,237 34		
Deduct re-insurance, return premiums, etc	455,200 97		
Received for premiums other than perpetual		$1,769,036 37	
Deposit premiums received on perpetual risks		27,078 41	
Interest on mortgage loans	35,550 58		
Interest on collateral loans	105 43		
Interest on bonds and dividends on stocks	56,648 17		
Interest from all other sources	91 51		
Rents from company's property, including $6,000 00 for company's own occupancy	21,570 72		
Total interest and rents		$113,966 41	
Profit on sale or maturity of ledger assets		2,624 74	
Ground rents		180 00	

Income—*Continued.*

Policies, survey and transfer fees.	412 00	
Earned perpetual deposits.....	3,706 16	
Total income.....		$1,917,004 09
Sum of both amounts.....		$4,685,807 91

Disbursements.

	Fire.		
Gross amount paid for losses, including $159,716 75 occurring in previous years.....	$979,078 42		
Deduct amount received for salvage and re-insurance.....	39,222 37		
Net amount paid for losses..		$939,856 05	
Deposit premiums returned.....		32,850 32	
Paid stockholders for interest or dividends (amount declared during the year, $30,000 00).....		30,000 00	
Commissions or brokerage.....		403,453 93	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		70,920 16	
Rents		6,000 00	
Repairs and expenses (other than taxes) on real estate.....		14,461 40	
Taxes on real estate.....		5,402 26	
All other taxes, licenses and Insurance Department fees.....		45,398 50	
Loss on ledger assets marked off..		42,014 70	
All other disbursements.....		146,471 76	
Total disbursements.....			$1,736,829 08
Balance			$2,948,978 83

Assets.

Book value of real estate.....	$323,835 49	
Mortgage loans on real estate.....	649,275 55	
Book value of bonds, excluding interest, $1,485,898 77; and stocks, $91,350 00.....	1,577,248 77	
Cash in company's office, $18 14; deposited in banks, $136,391 56.....	136,409 70	
Agents' balances representing business written subsequent to October 1, 1905.....	239,005 86	
Agents' balances representing business written prior to October 1, 1905.....	3,976 46	
Ground rents.....	18,000 00	
Perpetual insurance deposit.....	1,227 00	
Total ledger assets.....		$2,948,978 83

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$12,362 15	
Rents due and accrued on company's property or lease	1,003 32	
Total interest and rents due and accrued		$13,365 47
Market value of bonds and stocks over book value		53,866 23
Gross assets		$3,016,210 53

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	3,976 46	
Real estate	38,035 49	
Interest due	2,467 50	
Total		$44,479 45
Total admitted assets		$2,971,731 08

Liabilities.

Gross losses adjusted and unpaid	$37,633 11	
Gross claims for losses reported and unadjusted	114,071 77	
Gross claims for losses resisted	21,850 05	
Total	$173,554 93	
Deduct re-insurance due or accrued	9,609 85	
Net amount of unpaid losses and claims		$163,945 08
Unearned premiums on fire risks, running one year or less	$622,160 69	
Unearned premiums on fire risks, running more than one year	814,479 80	
Total unearned premiums		$1,436,640 49
Amount reclaimable by the insured on perpetual fire insurance		574,529 47
Reserved for contingencies		30,000 00
Total liabilities, except capital		$2,205,115 04
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	266,616 04	
Surplus as regards policy-holders		$766,616 04
Total liabilities		$2,971,731 08

Total amount at risk 31st December, 1905 ..... $251,689,668 00

Business in Maryland in 1905.

Fire risks written in 1905	$4,016,378 00
Premiums received	44,008 08
Losses paid	17,882 69
Losses incurred	15,850 55

AMERICAN CENTRAL INSURANCE COMPANY OF ST. LOUIS, MO.

Commenced Business February, 1853.

GEORGE T. CRAM, President. JOHN H. ADAMS, Secretary.
PRINCIPAL OFFICE, 816 OLIVE STREET, ST. LOUIS.

Attorney in Maryland, ... HERBERT A. ROSSMANN.
General Agents in Maryland, ... RIGGS-ROSSMANN CO.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904.....		$3,401,642 98

Income.

	Fire.		
Gross premiums received during the year	$2,936,148 54		
Deduct re-insurance, return premiums, etc.....	914,120 33		
Received for premiums other than perpetual		$2,022,028 21	
Interest on mortgage loans.....	$412 00		
Interest on collateral loans.....	11,381 17		
Interest on bonds and dividends on stocks.....	158,447 74		
Interest from all other sources....	3,403 28		
Total interest.....		$173,644 19	
Profit on sale or maturity of ledger assets		7,531 25	
Total income.....			$2,203,203 65
Sum of both amounts.....			$5,604,846 63

Disbursements.

	Fire.		
Gross amount paid for losses, including $128,687 73 occurring in previous years.....	$1,210,916 60		
Deduct amount received for salvage and re-insurance.....	220,813 59		
Net amount paid for losses..		$990,103 01	
Paid stockholders for interest or dividends (amount declared during the year, $100,000 00).....		120,000 00	

Disbursements—*Continued.*

Commissions or brokerage	386,672 37	
Salaries, fees and all other charges of officers, clerks, agents and other employees	102,271 83	
Rents	7,888 92	
All taxes, licenses and Insurance Department fees	48,049 97	
Postage, exchange, express and telephone	14,483 33	
Advertising	3,130 57	
General expenses	224,094 41	
Total disbursements		$1,896,694 41
Balance		$3,708,152 22

Assets.

Mortgage loans on real estate	$7,500 00	
Loans secured by pledge of bonds, stocks, or other collateral	170,000 00	
Book value of bonds, excluding interest, $1,964-535 67; and stocks, $1,011,292 50	2,975,828 17	
Cash in company's office, $11,925 15; deposited in banks, $221,890 43	233,815 58	
Agents' balances representing business written subsequent to October 1, 1905	321,008 47	
Total ledger assets		$3,708,152 22

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value		$553,050 00
Gross assets		$4,261,202 22

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value—bonds and stocks	$21,241 87	
Total		$21,241 87
Total admitted assets		$4,239,960 35

Liabilities.

Gross losses adjusted and unpaid	$60,886 91	
Gross claims for losses reported and unadjusted	124,151 91	
Gross claims for losses resisted	14,328 59	
Total	$199,367 41	
Deduct re-insurance due or accrued	52,447 73	
Net amount of unpaid losses and claims		$146,919 68
Unearned premiums on fire risks, running one year or less	$685,015 31	

Liabilities—*Continued.*

Unearned premiums on fire risks, running more than one year	928,356 03	
Total unearned premiums		$1,613,371 34
Commissions, brokerage and other charges due to agents and brokers		48,151 27
Total liabilities, except capital		$1,808,442 29
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	1,431,518 06	
Surplus as regards policy-holders		$2,431,518 06
Total liabilities		$4,239,960 35

Total amount at risk 31st December, 1905 ..... $261,557,489 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,227,281 00
Premiums received	18,650 44
Losses paid	4,096 62
Losses incurred	4,567 22

ANCHOR FIRE INSURANCE COMPANY OF CINCINNATI, OHIO.

Commenced Business January 1, 1902.

M. Donnelly, President. William Wood, Secretary.
Principal Office, Nos. 228 and 230 W. Fourth St., Cincinnati.

Attorney in Maryland, ... Grant Stockham.
General Agent in Maryland, ... Grant Stockham.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$528,779 57

Income.

	Fire.	
Gross premiums received during the year	$543,051 04	
Deduct re-insurance, return premiums, etc	100,465 98	
Received for premiums other than perpetual		$442,585 06

Income—*Continued.*

Interest on mortgage loans	$7,231 84		
Interest on bonds and dividends on stocks	7,559 94		
Interest from all other sources	10 29		
Total interest		$14,802 07	
Contribution assessment brokerage		13,943 78	
Total income			$471,330 91
Sum of both amounts			$1,000,110 48

Disbursements.

	Fire.		
Gross amount paid for losses, including $33,827 42 occurring in previous years	$265,478 77		
Deduct amount received for salvage and re-insurance	5,622 00		
Net amount paid for losses		$259,856 77	
Commissions or brokerage		110,869 08	
Salaries, fees and all other charges of officers, clerks, agents and other employees		30,800 94	
Rents		1,200 00	
All taxes, licenses and Insurance Department fees		13,286 24	
Loss on sale or maturity of ledger assets		2,119 01	
Miscellaneous expenses		32,361 93	
Total disbursements			$450,493 97
Balance			$549,616 51

Assets.

Mortgage loans on real estate	$125,758 79	
Book value of bonds, excluding interest, $194,676 63; and stocks, $9,857 50	204,534 13	
Cash in company's office, $21,791 79; deposited in banks, $99,893 43	121,685 22	
Agents' balances representing business written subsequent to October 1, 1905	96,463 56	
Agents' balances representing business written prior to October 1, 1905	1,174 81	
Total ledger assets		$549,616 51
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$5,045 18	
Interest due and accrued on bonds and stocks	1,459 26	
Interest due and accrued on other assets	1,980 00	
Total interest due and accrued		$8,484 44

Assets—*Continued.*

Market value of bonds and stocks over book value.		1,228 77
Furniture, fixtures and maps		4,091 11
Gross assets		$563,420 83

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$4,091 11	
Agents' balances representing business written prior to October 1, 1905	1,174 81	
Total		$5,265 92
Total admitted assets		$558,154 91

Liabilities.

Gross losses adjusted and unpaid	$25,300 07	
Gross claims for losses reported and unadjusted	11,889 69	
Gross claims for losses resisted	10,300 00	
Net amount of unpaid losses and claims		$47,489 76
Unearned premiums on fire risks, running one year or less	$166,829 26	
Unearned premiums on fire risks, running more than one year	78,140 70	
Total unearned premiums		$244,969 96
Commissions, brokerage and other charges due to agents and brokers		24,115 89
Total liabilities, except capital		$316,575 61
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	41,579 30	
Surplus as regards policy-holders		$241,579 30
Total liabilities		$558,154 91

Total amount at risk 31st December, 1905 ..... $34,397,898 00

Business in Maryland in 1905.

Fire risks written in 1905	$617,563 00
Premiums received	14,379 75
Losses paid	6,326 76
Losses incurred	6,620 60

NOTE BY DEPARTMENT.—From January 1, 1906, the Anchor Fire Insurance Company, by virtue of an amendment to its Articles of Incorporation, becomes the Ohio German Fire Insurance Company.

ASSURANCE COMPANY OF AMERICA OF NEW YORK.

Commenced Business April 1, 1897.

R. Bleecker Rathbone, President. Charles S. Conklin, Secretary.
Principal Office, No. 45 William Street, New York.

Attorney in Maryland, ... George E. Taylor.
General Agents in Maryland, ... Jenness & Taylor.

Capital.

Amt. of capital stock paid up in cash..	$400,000 00	
Amount of ledger assets December 31, 1904.....		$997,696 96

Income.

	Fire.		
Gross premiums received during the year.....	$659,766 13		
Deduct re-insurance, return premiums, etc.....	213,506 05		
Received for premiums other than perpetual		$446,260 08	
Interest on bonds and dividends on stocks	$28,661 61		
Interest from all other sources....	1,655 03		
Total interest.....		$30,316 64	
Profit on sale or maturity of ledger assets		521 25	
Total income.....			$477,097 97
Sum of both amounts.....			$1,474,794 93

Disbursements.

	Fire.		
Gross amount paid for losses, including $47,481 00 occurring in previous years.....	$284,436 55		
Deduct amount received for salvage and re-insurance.....	43,651 12		
Net amount paid for losses..		$240,785 43	
Commissions or brokerage.....		138,452 21	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		1,595 00	

Disbursements—*Continued.*

Taxes, licenses and Insurance Department fees	18,659 63	
General expenses	13,028 26	
Total disbursements		$412,520 53
Balance		$1,062,274 40

Assets.

Book value of bonds, excluding interest	$961,655 50	
Cash deposited in banks	44,173 35	
Agents' balances representing business written subsequent to October 1, 1905	55,843 18	
Agents' balances representing business written prior to October 1, 1905	602 37	
Total ledger assets		$1,062,274 40
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$3,802 14	
Interest due and accrued on other assets	645 97	
Total interest due and accrued		$4,448 11
Gross assets		$1,066,722 51
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$602 37	
Book value over market value of bonds and stocks	42,605 50	
Total		$43,207 87
Total admitted assets		$1,023,514 64

Liabilities.

Gross claims for losses reported and unadjusted	$49,862 00	
Gross claims for losses resisted	3,340 00	
Total	$53,202 00	
Deduct re-insurance due or accrued	9,381 00	
Net amount of unpaid losses and claims		$43,821 00
Unearned premiums on fire risks, running one year or less	$184,143 42	
Unearned premiums on fire risks, running more than one year	150,663 01	
Total unearned premiums		$334,806 43
Commissions, brokerage and other charges due to agents and brokers		8,137 85
Reserved for taxes and other contingencies		7,760 97
Total liabilities, except capital		$394,526 25

Liabilities—*Continued.*

Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	228,988 39	
Surplus as regards policy-holders		$628,988 39
Total liabilities		$1,023,514 64
Total amount at risk 31st December, 1905		$52,284,069 00

Business in Maryland in 1905.

Fire risks written in 1905	$710,827 00
Premiums received	7,006 35
Losses paid	688 45
Losses incurred	688 45

BEN FRANKLIN INSURANCE COMPANY OF ALLEGHENY, PA.

Commenced Business June 26, 1866.

SAMUEL MCKNIGHT, President. WILLIAM A. FORD, Secretary.
PRINCIPAL OFFICE, NOS. 116-118 W. OHIO ST., ALLEGHENY, PA.

Attorney in Maryland, ... WILLIAM J. DONNELLY.
General Agents in Maryland, ... MAURY & DONNELLY.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$532,398 78

Income.

	Fire.		
Gross premiums received during the year	$380,044 71		
Deduct re-insurance, return premiums, etc	76,669 66		
Received for premiums other than perpetual		$303,375 05	
Interest on mortgage loans	$30,570 76		
Rents from company's property	336 00		
Total interest and rents		$30,906 76	
Total income			$334,281 81
Sum of both amounts			$866,680 59

Disbursements.

	Fire.		
Gross amount paid for losses, including $13,573 70 occurring in previous years	$125,036 41		
Deduct amount received for salvage and re-insurance	2,371 29		
Net amount paid for losses		$122,665 12	
Paid stockholders for interest or dividends (amount declared during the year, $28,000 00)		28,000 00	
Commissions or brokerage		82,365 90	
Salaries, fees and all other charges of officers, clerks, agents and other employees		10,233 03	
Rents		1,975 00	
Repairs and expenses (other than taxes) on real estate		195 58	
Taxes on real estate		124 39	
All other taxes, licenses and Insurance Department fees		5,647 51	
Printing, advertising and stationery		2,480 32	
Legal expenses		557 00	
Sundry expenses		10,549 88	
Total disbursements			$264,793 73
Balance			$601,886 86

Assets.

Book value of real estate	$4,000 00	
Mortgage loans on real estate	536,080 00	
Cash in company's office, $7,848 45; deposited in banks, $22,748 54	30,596 99	
Agents' balances representing business written subsequent to October 1, 1905	30,396 80	
Agents' balances representing business written prior to October 1, 1905	813 07	
Total ledger assets		$601,886 86

Non-Ledger Assets.

Interest due and accrued on mortgages	$8,567 22	
Rents due and accrued on company's property or lease	28 00	
Total interest and rents due and accrued		$8,595 22
Furniture and fixtures, safes, etc		5,000 00
Gross assets		$615,482 08

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, etc.	$5,000 00	
Agents' balances representing business written prior to October 1, 1905	813 07	
Total		$5,813 07
Total admitted assets		$609,669 01

Liabilities.

Gross losses adjusted and unpaid	$13,586 22	
Gross claims for losses reported and unadjusted	11,046 53	
Gross claims for losses resisted	8,519 91	
Total	$33,152 66	
Deduct re-insurance due or accrued	1,406 80	
Net amount of unpaid losses and claims		$31,745 86
Unearned premiums on fire risks, running one year or less	$94,498 00	
Unearned premiums on fire risks, running more than one year	149,514 53	
Total unearned premiums		$244,012 53
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,434 47
Commissions, brokerage and other charges due to agents and brokers		655 53
Total liabilities, except capital		$277,848 39
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	131,820 62	
Surplus as regards policy-holders		$331,820 62
Total liabilities		$609,669 01

Total amount at risk 31st December, 1905 ..... $36,618,926 00

Business in Maryland in 1905.

Fire risks written in 1905	$423,964 00
Premiums received	7,098 00
Losses paid	2,275 00
Losses incurred	2,285 00

BOSTON INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business January 20, 1874.

RANSOM B. FULLER, President. THOMAS H. LORD, Secretary.
PRINCIPAL OFFICE, NO. 137 MILK STREET, BOSTON.

Attorney in Maryland. . . . . JOHN H. SIRICH.
General Agent in Maryland, ... JOHN H. SIRICH.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904....		$3,749,164 98

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$1,087,745 63	$1,348,657 93		
Deduct re-insurance, return premiums, etc.	376,185 20	223,182 01		
Received for premiums other than perpetual	$711,560 43	$1,125,475 92	$1,837,036 35	
Interest on mortgage loans		$46,016 67		
Interest on collateral loans		3,295 32		
Interest on bonds and dividends on stocks		81,392 88		
Interest from all other sources		11,238 87		
Rents from company's property		1,552 60		
Total interest and rents			$143,496 34	
From all other sources			6,335 44	
Total income				$1,986,868 13
Sum of both amounts				$5,736,033 11

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses, including $223,615 55 occurring in previous years	$375,684 07	$846,621 91

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance...	71,914 35	266,753 76		
Net amount paid for losses	$303,769 72	$579,868 15	$883,637 87	
Paid stockholders for interest or dividends (amount declared during the year, $120,000 00).....			120,000 00	
Commissions or brokerage.....			310,040 39	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....			145,997 88	
Rents			17,383 33	
Repairs and expenses (other than taxes) on real estate			854 12	
Taxes on real estate.....			285 19	
All other taxes, licenses and Insurance Department fees			42,600 08	
Loss on sale or maturity of ledger assets.....			1,430 51	
All other disbursements.....			66,266 57	
Total disbursements.....				$1,588,495 94
Balance				$4,147,537 17

Assets.

Book value of real estate.....	$15,000 00	
Mortgage loans on real estate.....	1,132,916 00	
Loans secured by pledge of bonds, stocks, or other collateral	71,000 00	
Book value of bonds, excluding interest, $544,400 59; and stocks, $1,430,531 82.....	1,974,932 41	
Cash in company's office, $1,213 48; deposited in banks, $598,855 34.....	600,068 82	
Agents' balances representing business written subsequent to October 1, 1905.....	266,694 89	
Agents' balances representing business written prior to October 1, 1905.....	13,802 83	
Bills receivable, taken for marine and inland risks.	69,195 96	
Atlantic Mutual Insurance Co. scrip.....	1,050 00	
Deposit with fire boards.....	200 00	
Unpaid re-insurance.....	2,676 26	
Total ledger assets.....		$4,147,537 17

Non-Ledger Assets.

Interest due and accrued on mortgages.....	$10,488 67	
Interest due and accrued on bonds and stocks....	4,698 33	
Interest due and accrued on collateral loans.....	212 50	
Total interest due and accrued.....		$15,399 50
Market value of bonds and stocks over book value.		287,969 56
Gross assets.....		$4,450,906 23

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$13,802 83	
Bills receivable past due	6,481 07	
Unpaid return premiums	327 70	
Total		$20,611 60
Total admitted assets		$4,430,294 63

Liabilities.

Gross losses adjusted and unpaid	$13,964 50	
Gross claims for losses reported and unadjusted	255,658 76	
Gross claims for losses resisted	3,050 00	
Total	$272,673 26	
Deduct re-insurance due or accrued	35,158 20	
Net amount of unpaid losses and claims		$237,515 06
Unearned premiums on fire risks, running one year or less	$249,647 95	
Unearned premiums on fire risks, running more than one year	356,877 74	
Unearned premiums on marine and inland navigation risks	15,359 91	
Unearned premiums on unexpired marine risks	397,567 15	
Unearned premiums on excess of original premiums over amount received for re-insurance	1,859 95	
Total unearned premiums		$1,021,312 70
Commissions, brokerage and other charges due to agents and brokers		33,083 71
Re-insurance premiums		4,418 15
Contingent Salvage Co		2,977 50
Total liabilities, except capital		$1,299,307 12
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,130,987 51	
Surplus as regards policy-holders		$3,130,987 51
Total liabilities		$4,430,294 63

Total amount at risk 31st December, 1905 ..... $135,639,635 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$7,068,615 00
Premiums received	52,780 35
Losses paid	16,142 61
Losses incurred	17,272 59

BUFFALO COMMERCIAL INSURANCE COMPANY OF BUFFALO, N. Y.

Commenced Business April 16, 1896.

JOHN G. WICKSER, President. GEORGE H. HOFHEINS, Secretary.
PRINCIPAL OFFICE, NO. 455 MAIN ST., BUFFALO.

Attorney in Maryland, ... J. RAMSAY BARRY.
General Agents in Maryland, ... J. RAMSAY BARRY & CO.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$500,028 44

Income.

	Fire.		
Gross premiums received during the year	$349,972 37		
Deduct re-insurance, return premiums, etc.....	63,486 50		
Received for premiums other than perpetual		$286,485 87	
Interest on mortgage loans.....	$6,106 78		
Interest on bonds and dividends on stocks	11,142 82		
Total interest.....		$17,249 60	
Profit on sale or maturity of ledger assets		518 00	
Total income.....			$304,253 47
Sum of both amounts.....			$804,281 91

Disbursements.

	Fire.		
Gross amount paid for losses, including $11,818 25 occurring in previous years.....	$128,198 51		
Deduct amount received for salvage and re-insurance.....	2,293 09		
Net amount paid for losses..		$125,905 42	
Paid stockholders for interest or dividends (amount declared during the year, $16,000 00).....		16,000 00	
Commissions or brokerage.....		75,591 93	

Disbursements—*Continued.*

Salaries, fees and all other charges of officers, clerks, agents and other employees	8,725 08	
Rents, including $483 36 for company's own occupancy	483 36	
All taxes, licenses and Insurance Department fees	7,172 05	
Loss on sale or maturity of ledger assets	1,725 26	
Expense account	11,170 11	
Printing, etc	947 12	
Profit and loss	11 31	
Total disbursements		$247,731 64
Balance		$556,550 27

Assets.

Mortgage loans on real estate	$136,800 00	
Book value of bonds, excluding interest	281,750 00	
Cash in company's office, $69 87; deposited in banks, $105,853 93	105,923 80	
Agents' balances representing business written subsequent to October 1, 1905	32,076 47	
Total ledger assets		$556,550 27

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$659 19	
Interest due and accrued on bonds and stocks	1,402 42	
Total interest due and accrued		$2,061 61
Total admitted assets		$558,611 88

Liabilities.

Gross losses adjusted and unpaid	$567 97	
Gross claims for losses reported and unadjusted	12,765 03	
Gross claims for losses resisted	1,000 00	
Total amount of unpaid losses and claims		$14,333 00
Unearned premiums on fire risks, running one year or less	$108,356 41	
Unearned premiums on fire risks, running more than one year	106,438 23	
Total unearned premiums		$214,794 64
Contingent reserve		5,000 00
Total liabilities, except capital		$234,127 64
Capital actually paid up in cash	$200,000 00	

Liabilities—*Continued.*

Surplus over all liabilities	124,484 24	
Surplus as regards policy-holders		$324,484 24
Total liabilities		$558,611 88
Total amount at risk 31st December, 1905		$34,390,108 00

Business in Maryland in 1905.

Fire risks written in 1905	$751,453 00
Premiums received	7,132 83
Losses paid	440 56
Losses incurred	440 56

BUFFALO GERMAN INSURANCE COMPANY OF BUFFALO, N. Y.

Commenced Business February 16, 1867.

OLIVER J. EGGERT, President. CHARLES A. GEORGER, Secretary.

PRINCIPAL OFFICE, NOS. 447 AND 449 MAIN STREET, BUFFALO.

Attorney in Maryland, ... C. GIRARD AIKEN.

General Agents in Maryland, . . . J. RAMSAY BARRY & CO.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$2,301,611 51

Income.

	Fire.	
Gross premiums received during the year	$698,623 52	
Deduct re-insurance, return premiums, etc	158,349 65	
Received for premiums other than perpetual		$540,273 87
Interest on mortgage loans	$21,003 57	
Interest on collateral loans	863 20	
Interest on bonds and dividends on stocks	47,299 07	
Interest from all other sources	3,281 50	

Income—*Continued.*

Rents from company's property, including $2,000 00 for company's own occupancy	23,570 97		
Total interest and rents		$96,018 31	
Brokerage		3,705 45	
Profit and loss		20,000 00	
Total income			$659,997 63
Sum of both amounts			$2,961,609 14

Disbursements.

	Fire.		
Gross amount paid for losses, including $14,508 61 occurring in previous years	$253,412 27		
Deduct amount received for salvage and re-insurance	27,445 54		
Net amount paid for losses		$225,966 73	
Paid stockholders for interest or dividends (amount declared during the year, $60,000 00)		60,000 00	
Commissions or brokerage		141,739 78	
Salaries, fees and all other charges of officers, clerks, agents and other employees		32,004 85	
Rents, including $2,000 00 for company's own occupancy		2,000 00	
Repairs and expenses (other than taxes) on real estate		24,745 28	
Taxes on real estate		13,503 85	
All other taxes, licenses and Insurance Department fees		12,387 46	
Loss on sale or maturity of ledger assets		19,097 65	
Printing, $2,340 02; traveling expenses, $2,399 33		4,739 35	
Expense account		18,280 53	
Profit and loss		7,296 02	
Total disbursements			$561,761 50
Balance			$2,399,847 64

Assets.

Book value of real estate	$332,000 00
Mortgage loans on real estate	449,205 00
Loans secured by pledge of bonds, stocks, or other collateral	8,950 00
Book value of bonds, excluding interest	1,352,500 00

Assets—*Continued.*

Cash in company's office, $668 38; deposited in banks, $189,962 79	190,631 17	
Agents' balances representing business written subsequent to October 1, 1905	66,561 47	
Total ledger assets		$2,399,847 64

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$5,026 01	
Interest due and accrued on bonds and stocks	7,708 01	
Rents due and accrued on company's property or lease	518 63	
Total interest and rents due and accrued		$13,252 65
Total admitted assets		$2,413,100 29

Liabilities.

Gross losses adjusted and unpaid	$2,014 54	
Gross claims for losses reported and unadjusted	18,895 57	
Gross claims for losses resisted	2,350 00	
Net amount of unpaid losses and claims		$23,260 11
Unearned premiums on fire risks, running one year or less	$170,169 37	
Unearned premiums on fire risks, running more than one year	328,896 52	
Total unearned premiums		$499,065 89
Reserve for contingencies		50,000 00
Total liabilities, except capital		$572,326 00
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	1,640,774 29	
Surplus as regards policy-holders		$1,840,774 29
Total liabilities		$2,413,100 29

Total amount at risk 31st December, 1905 ..... $92,454,256 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,979,667 00
Premiums received	14,184 12
Losses paid	609 84
Losses incurred	609 84

CALUMET INSURANCE COMPANY OF ILLINOIS.

Commenced Business March 22, 1905.

W. Irving Osborne, President. A. W. Haight, Secretary.

Principal Office, No. 153 La Salle St., Chicago.

Attorney in Maryland, ... Frederick W. McComas.
General Agents in Maryland, ... McComas & Kroh.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets March 25, 1905.....		$500,000 00

Income.

	Fire.		
Gross premiums received during the year	351,110 71		
Deduct re-insurance, return premiums, etc.....	78,321 99		
Received for premiums other than perpetual		$272,788 72	
Interest on mortgage loans.....	$180 00		
Interest on collateral loans.....	100 00		
Interest on bonds and dividends on stocks	841 55		
Interest from all other sources.....	5,703 84		
Total interest.....		$6,825 39	
Total income.....			$279,614 11
Sum of both amounts.....			$779,614 11

Disbursements.

	Fire.		
Gross amount paid for losses.....	$38,249 79		
Deduct amount received for salvage and re-insurance.....	3,764 85		
Net amount paid for losses..		$34,484 94	
Commissions or brokerage.....		66,315 39	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		27,042 12	
Rents		1,638 62	

Disbursements—*Continued.*

All taxes, licenses and Insurance Department fees	3,854 16	
Loss on sale or maturity of ledger assets	37 50	
All other disbursements	36,892 22	
Total disbursements		$170,264 95
Balance		$609,349 16

Assets.

Mortgage loans on real estate	$68,500 00	
Loans secured by pledge of bonds, stocks, or other collateral	5,000 00	
Book value of bonds, excluding interest, $440,574 38; and stocks, $240 00	440,814 38	
Cash in company's office, $103 65; deposited in banks, $53,718 15	53,821 80	
Agents' balances representing business written subsequent to October 1, 1905	41,212 98	
Total ledger assets		$609,349 16

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$2,142 73	
Interest due and accrued on bonds and stocks	7,053 70	
Interest due and accrued on collateral loans	52 50	
Interest due and accrued on other assets	13 33	
Total interest and rents due and accrued		$9,262 26
Total admitted assets		$618,611 42

Liabilities.

Gross claims for losses reported and unadjusted	$15,019 00	
Deduct re-insurance due or accrued	511 84	
Net amount of unpaid losses and claims		$14,507 16
Unearned premiums on fire risks, running one year or less	$102,412 12	
Unearned premiums on fire risks, running more than one year	44,237 71	
Total unearned premiums		$146,649 83
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		599 37
Re-insurance premiums		1,414 04
Total liabilities, except capital		$163,170 40
Capital actually paid up in cash	$200,000 00	

Liabilities—*Continued.*

Surplus over all liabilities	255,441 02	
Surplus as regards policy-holders		$455,441 02
Total liabilities		$618,611 42
Total amount at risk 31st December, 1905		$19,042,082 00

Business in Maryland in 1905.

Fire risks written in 1905	$325,357 00
Premiums received	3,460 35
Losses paid	708 49
Losses incurred	708 49

CAMDEN FIRE INSURANCE ASSOCIATION OF CAMDEN, N. J.

Commenced Business April, 1841.

EDMUND E. READ, JR., President. JOSEPH K. SHARP, Secretary.
PRINCIPAL OFFICE, 434 FEDERAL STREET, CAMDEN, N. J.

Attorney in Maryland, ... HARRY T. POOR.
General Agents in Maryland, ... HARRY T. POOR & CO.

Capital.

Amt. of capital stock paid up in cash	$400,000 00	
Amount of ledger assets December 31, 1904		$1,387,727 40

Income.

	Fire.	
Gross premiums received during the year	$1,140,912 14	
Deduct re-insurance, return premiums, etc	267,135 95	
Received for premiums other than perpetual		$873,776 19
Deposit premiums received on perpetual risks		1,220 75
Interest on mortgage loans	$17,195 87	
Interest on collateral loans	520 63	
Interest on bonds and dividends on stocks	39,165 00	
Interest from all other sources	1,121 10	

Income—*Continued.*

Rents from company's property....	690 30		
Total interest and rents....		$58,692 90	
Transfer fees.....		26 00	
Brokerage		4 32	
Total income.....			$933,720 16
Sum of both amounts.....			$2,321,447 56

Disbursements.

	Fire.		
Gross amount paid for losses, including $49,303 31 occurring in previous years.....	$371,162 37		
Deduct amount received for salvage and re-insurance.....	23,988 57		
Net amount paid for losses..		$347,173 80	
Deposit premiums returned.....		589 96	
Paid stockholders for interest or dividends (amount declared during the year, $30,000 00).....		29,983 00	
Commissions or brokerage.....		222,975 93	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		25,640 16	
Repairs and expenses (other than taxes) on real estate.....		431 73	
Taxes on real estate.....		747 32	
All other taxes, licenses and Insurance Department fees.....		12,282 20	
Loss on sale or maturity of ledger assets		2,619 90	
Advertising, printing, stationery and office expenses.....		30,306 99	
Total disbursements.....			$672,750 99
Balance			$1,648,696 57

Assets.

Book value of real estate.....	$54,749 50
Mortgage loans on real estate.....	393,794 02
Loans secured by pledge of bonds, stocks, or other collateral	55,000 00
Book value of bonds, excluding interest, $739,929 98; and stocks, $205,918 74.....	945,848 72
Cash in company's office, $193 48; deposited in banks, $45,445 07.....	45,638 55

Assets—*Continued.*

Agents' balances representing business written subsequent to October 1, 1905	153,465 78	
Deposit with Philadelphia Underwriters' Asso.	200 00	
Total ledger assets		$1,648,696 57
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$4,013 00	
Interest due and accrued on bonds and stocks	855 00	
Interest due and accrued on collateral loans	356 28	
Interest due and accrued on other assets	321 08	
Total interest and rents due and accrued.		$5,545 36
Market value of bonds and stocks over book value.		13,277 28
Gross assets		$1,667,519 21
DEDUCT ASSETS NOT ADMITTED.		
Book value of real estate over market value	$5,749 50	
Total		$5,749 50
Total admitted assets		$1,661,769 71

Liabilities.

Gross claims for losses reported and unadjusted	$79,101 00	
Deduct re-insurance due or accrued	7,926 13	
Net amount of unpaid losses and claims		$71,174 87
Unearned premiums on fire risks, running one year or less	$312,947 36	
Unearned premiums on fire risks, running more than one year	309,102 81	
Unearned premiums on excess of original premiums over amount received for re-insurance	4,351 67	
Total unearned premiums		$626,401 84
Amount reclaimable by the insured on perpetual fire insurance		24,165 07
Cash dividends remaining unpaid		210 80
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		135 00
Commissions, brokerage and other charges due to agents and brokers		51,155 26
Re-insurance premiums		1,885 30
Interest on mortgages paid in advance		343 00
Total liabilities, except capital		$775,471 14
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	486,298 57	
Surplus as regards policy-holders		$886,298 57
Total liabilities		$1,661,769 71
Total amount at risk 31st December, 1905		$93,513,182 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,121,676 00
Premiums received	14,556 00
Losses paid	2,453 00
Losses incurred	3,424 00

CITIZENS INSURANCE COMPANY OF MISSOURI.

Commenced Business February, 1837.

SOL. E. WAGGONER, President. J. H. CARR, Secretary.

PRINCIPAL OFFICE, CENTURY BUILDING, ST. LOUIS, MO.

Attorney in Maryland, ... JOHN H. GILDEA, JR.

General Agent in Maryland, ... JOHN H. GILDEA, JR.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$713,625 59

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$2,183,695 99	$296 28		
Deduct re-insurance, return premiums, etc.	1,702,429 64	207 39		
Received for premiums other than perpetual	$481,266 35	$88 89	$481,355 24	
Interest on mortgage loans		$12,407 52		
Interest on bonds and dividends on stocks		11,826 22		
Total interest			$24,233 74	
From stockholders for credit of surplus			25,000 00	
Total income				$530,588 98
Sum of both amounts				$1,244,214 57

Disbursements.

	Fire.		
Gross amount paid for losses, including $122,382 78 occurring in previous years	$963,816 40		
Deduct amount received for salvage and re-insurance	710,636 08		
Net amount paid for losses		$253,180 32	
Commissions or brokerage		88,563 62	
Salaries, fees and all other charges of officers, clerks, agents and other employees		38,269 35	
Rents		2,267 06	
Taxes on real estate		6 40	
All other taxes, licenses and Insurance Department fees		16,302 26	
Loss on sale or maturity of ledger assets		3,063 21	
Printing and stationery, $2,124 10; legal expenses, $145 74		2,269 84	
Office furniture and fixtures		423 96	
Sundry expense		36,101 49	
Total disbursements			$440,447 51
Balance			$803,767 06

Assets.

Book value of real estate	$400 00	
Mortgage loans on real estate	293,215 00	
Book value of bonds, excluding interest	302,521 25	
Cash in company's office, $259 10; deposited in banks, $85,978 56	86,237 66	
Agents' balances representing business written subsequent to October 1, 1905	121,393 15	
Total ledger assets		$803,767 06
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$3,498 00	
Interest due and accrued on bonds and stocks	3,485 00	
Total interest due and accrued		$6,983 00
Market value of bonds and stocks over book value.		8,378 75
Total admitted assets		$819,128 81

Liabilities.

Gross losses adjusted and unpaid	$12,354 12
Gross claims for losses reported and unadjusted	121,088 65
Gross claims for losses resisted	10,044 27
Total	$143,487 04

Liabilities—*Continued.*

Deduct re-insurance due or accrued	111,372 44	
Net amount of unpaid losses and claims		$32,114 60
Unearned premiums on fire risks, running one year or less	$180,472 00	
Unearned premiums on fire risks, running more than one year	174,360 45	
Unearned premiums on excess of original premiums over amount received for re-insurance	495 33	
Total unearned premiums		$355,327 78
Total liabilities, except capital		$387,442 38
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	231,686 43	
Surplus as regards policy-holders		$431,686 43
Total liabilities		$819,128 81
Total amount at risk 31st December, 1905		$50,650,120 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,106,346 00
Premiums received	17,721 75
Losses paid	7,261 12
Losses incurred	7,710 12

COLONIAL ASSURANCE COMPANY OF NEW YORK.

Commenced Business July 15, 1896.

LEO H. WISE, President. E. E. HALL, Secretary.

PRINCIPAL OFFICE, NOS. 45, 47 AND 49 CEDAR STREET, NEW YORK.

Attorney in Maryland, ... WILLIAM J. DONNELLY.

General Agents in Maryland, ... MAURY & DONNELLY.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$619,636 45

Income.

	Fire.		
Gross premiums received during the year	$691,735 30		
Deduct re-insurance, return premiums, etc	149,606 55		
Received for premiums other than perpetual		$542,128 75	
Interest on bonds and dividends on stocks		17,809 17	
Total income			$559,937 92
Sum of both amounts			$1,179,574 37

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $26,942 54 occurring in previous years	$267,469 79	$2,122 31		
Deduct amount received for salvage and re-insurance	10,373 31	7 29		
Net amount paid for losses	$257,096 48	$2,115 02	$259,211 50	
Paid stockholders for interest or dividends (amount declared during the year, $10,000 00)			10,000 00	
Commissions or brokerage			165,052 71	
Salaries, fees and all other charges of officers, clerks, agents and other employees			3,395 00	
All taxes, licenses and Insurance Department fees			15,302 05	
Legal expenses			1,022 11	
Depreciation of bonds			8,500 00	
Total disbursements				$462,483 37
Balance				$717,091 00

Assets.

Book value of bonds, excluding interest	$550,500 00	
Cash deposited in banks	21,536 71	
Agents' balances representing business written subsequent to October 1, 1905	145,054 29	
Total ledger assets		$717,091 00
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks		$3,312 50
Total admitted assets		$720,403 50

Liabilities.

Gross claims for losses reported and unadjusted..	48,298 00	
Deduct re-insurance due or accrued.....	7,372 57	
Net amount of unpaid losses and claims....		$40,925 43
Unearned premiums on fire risks, running one year or less.....	$228,793 72	
Unearned premiums on fire risks, running more than one year.....	69,531 22	
Total unearned premiums.....		$298,324 94
Commissions, brokerage and other charges due to agents and brokers.....		34,924 32
Return premiums, $22,166 31; re-insurance premiums, $13,828 56.....		35,994 87
Total liabilities, except capital.....		$410,169 56
Capital actually paid up in cash.....	$200,000 00	
Surplus over all liabilities.....	110,233 94	
Surplus as regards policy-holders.....		$310,233 94
Total liabilities.....		$720,403 50

Total amount at risk 31st December, 1905.....$40,679,345 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905.....	$795,396 00
Premiums received.....	10,187 53
Losses paid.....	2,361 39
Losses incurred.....	2,376 39

COLUMBIA INSURANCE COMPANY OF JERSEY CITY, N. J.

Commenced Business March 21, 1901.

George F. Crane, President. A. Hadley, Secretary.

Principal Office, No. 15 Exchange Place, Jersey City, N. J.

Attorney in Maryland, ... Albert G. Hancock.

General Agent in Maryland, ... Albert G. Hancock.

Capital.

Amt. of capital stock paid up in cash..	$400,000 00	
Amount of ledger assets December 31, 1904.....		$521,594 73

Income.

	Marine and Inland.		
Gross premiums received during the year	$244,064 54		
Deduct re-insurance, return premiums, etc	137,606 93		
Received for premiums other than perpetual		$106,457 61	
Interest on bonds and dividends on stocks		19,395 88	
Total income			$125,853 49
Sum of both amounts			$647,448 22

Disbursements.

	Marine and Inland.		
Gross amount paid for losses	$118,818 77		
Deduct amount received for salvage and re-insurance	52,096 45		
Net amount paid for losses		$66,722 32	
Commissions or brokerage		3,368 82	
Salaries, fees and all other charges of officers, clerks, agents and other employees		6,250 60	
All taxes, licenses and Insurance Department fees		3,867 06	
Charged to profit and loss		980 48	
Postage, stationery, advertising, rent, etc		8,044 46	
Total disbursements			$89,233 74
Balance			$558,214 48

Assets.

Book value of bonds, excluding interest	$504,595 75	
Cash deposited in banks	19,344 65	
Agents' balances representing business written subsequent to October 1, 1905	33,832 07	
Agents' balances representing business written prior to October 1, 1905	442 01	
Total ledger assets		$558,214 48

Non-Ledger Assets.

Interest due and accrued on bonds and stocks	$4,548 32
Losses due from re-insurers on losses paid	6,066 28
Gross assets	$568,829 08

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$442 01	
Book value of bonds over market value	28,180 75	
Total		$28,622 76
Total admitted assets		$540,206 32

Liabilities.

Gross claims for losses reported and unadjusted	$19,197 74	
Gross claims for losses resisted	8,000 00	
Total	$27,197 74	
Deduct re-insurance due or accrued	8,694 29	
Net amount of unpaid losses and claims		$18,503 45
Unearned premiums on inland navigation risks	$51,139 57	
Total unearned premiums		$51,139 57
Commissions, brokerage and other charges due to agents and brokers		6,085 53
Re-insurance premiums		19,001 38
Due insurers for unpaid recoveries		3,943 09
Total liabilities, except capital		$98,673 02
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	41,533 30	
Surplus as regards policy-holders		$441,533 30
Total liabilities		$540,206 32

Total amount at risk 31st December, 1905 ..... $10,366,943 00

Business in Maryland in 1905.

Marine and inland risks written in 1905	$10,700 00
Premiums received	96 43

COMMERCE INSURANCE COMPANY OF ALBANY, N. Y.

Commenced Business June 1, 1859.

GARRET A. VAN ALLEN, President. ADDISON J. HINMAN, Secretary.
PRINCIPAL OFFICE, NO. 57 STATE STREET, ALBANY.

Attorney in Maryland, ... MARION K. BURCH.
General Agents in Maryland, ... MEYERDIRCK & CO.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$462,249 21

Income.

	Fire.		
Gross premiums received during the year.....	$257,169 07		
Deduct re-insurance, return premiums, etc.....	43,717 43		
Received for premiums other than perpetual		$213,451 64	
Interest on mortgage loans.....	$2,140 58		
Interest on collateral loans.....	50 00		
Interest on bonds and dividends on stocks	11,534 54		
Interest from all other sources..	511 90		
Rents from company's property, including $1,600 00 for company's own occupancy.....	9,128 81		
Total interest and rents....		$23,365 83	
Total income.....			$236,817 47
Sum of both amounts.....			$699,066 68

Disbursements.

	Fire.	
Gross amount paid for losses, including $19,510 00 occurring in previous years.....	$106,133 70	
Deduct amount received for salvage and re-insurance.....	3,749 11	
Net amount paid for losses..		$102,384 59

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $16,000 00)	16,000 00	
Commissions or brokerage	51,982 24	
Salaries, fees and all other charges of officers, clerks, agents and other employees	13,192 51	
Rents, including $1,600 00 for company's own occupancy	1,600 00	
Repairs and expenses (other than taxes) on real estate	2,852 16	
Taxes on real estate	1,706 69	
All other taxes, licenses and Insurance Department fees	10,263 43	
Loss on sale or maturity of ledger assets	740 80	
Advertising, maps, printing and stationery	3,871 36	
Express, postage and traveling expenses	2,668 56	
Total disbursements		$207,262 34
Balance		$491,804 34

Assets.

Book value of real estate	$77,000 00	
Mortgage loans on real estate	41,200 00	
Book value of bonds, excluding interest, $243,375 00; and stocks, $76,750 00	320,125 00	
Cash in company's office, $1,383 40; deposited in banks, $30,472 34	31,855 74	
Agents' balances representing business written subsequent to October 1, 1905	21,623 60	
Total ledger assets		$491,804 34
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$3,027 93	
Rents due and accrued on company's property or lease	863 35	
Total interest and rents due and accrued		$3,891 28
Market value of bonds and stocks over book value.		16,320 00
Total admitted assets		$512,015 62

Liabilities.

Gross losses adjusted and unpaid	$8,153 00
Gross claims for losses reported and unadjusted	3,575 00
Gross claims for losses resisted	1,010 00
Total	$12,738 00

Liabilities—*Continued.*

Deduct re-insurance due or accrued	125 00	
Net amount of unpaid losses and claims		$12,613 00
Unearned premiums on fire risks, running one year or less	$76,427 89	
Unearned premiums on fire risks, running more than one year	73,487 35	
Total unearned premiums		$149,915 24
Re-insurance premiums		275 41
Total liabilities, except capital		$162,803 65
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	149,211 97	
Surplus as regards policy-holders		$349,211 97
Total liabilities		$512,015 62

Total amount at risk 31st December, 1905 ..... $27,060,673 00

Business in Maryland in 1905.

Fire risks written in 1905	$491,617 00
Premiums received	4,575 98
Losses paid	1,164 65
Losses incurred	1,164 65

CONNECTICUT FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business July, 1850.

J. D. Browne, President. Charles R. Burt, Secretary.

Principal Office, No. 51 Prospect Street, Hartford.

Attorney in Maryland, ... William Cunningham.

General Agents in Maryland, . . . Luckett & Worthington.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00
Amount of ledger assets December 31, 1904	$5,061,608 91

Income.

	Fire.		
Gross premiums received during the year	$3,872,857 94		
Deduct re-insurance, return premiums, etc.	753,048 22		
Received for premiums other than perpetual		$3,119,809 72	
Interest on mortgage loans	$53,940 91		
Interest on bonds and dividends on stocks	143,410 87		
Interest from all other sources	3,996 17		
Rents from company's property	4,790 46		
Total interest and rents		$206,138 41	
Profit on sale or maturity of ledger assets		11,599 31	
Total income			$3,337,547 44
Sum of both amounts			$8,399,156 35

Disbursements.

	Fire.		
Gross amount paid for losses, including $234,332 91 occurring in previous years	$1,681,192 28		
Deduct amount received for salvage and re-insurance	150,934 70		
Net amount paid for losses		$1,530,257 58	
Paid stockholders for interest or dividends (amount declared during the year, 120,000 00)		120,000 00	
Commissions or brokerage		645,134 97	
Salaries, fees and all other charges of officers, clerks, agents and other employees		222,955 67	
Rents		11,125 48	
Repairs and expenses (other than taxes) on real estate		2,304 50	
Taxes on real estate		3,408 92	
All other taxes, licenses and Insurance Department fees		110,745 68	
Advertising, printing and stationery, $55,374 49; legal expenses, $5,602 51		60,977 00	
Furniture and fixtures		4,463 90	
Miscellaneous expenses		128,314 08	
Total disbursements			$2,839,687 78
Balance			$5,559,468 57

Assets.

Book value of real estate	$182,850 00	
Mortgage loans on real estate	1,027,550 00	
Book value of bonds, excluding interest, $3,494,-750 29; and stocks, $415,347 44	3,910,097 73	
Cash in company's office, $497 60; deposited in banks, $278,511 95	279,009 55	
Agents' balances representing business written subsequent to October 1, 1905	127,421 33	
Agents' balances representing business written prior to October 1, 1905	6,089 93	
Bills receivable, taken for fire risks	26,450 03	
Total ledger assets		$5,559,468 57
NON-LEDGER ASSETS.		
Market value of bonds and stocks over book value.		$131,517 27
Uncollected premiums (net) not more than three months due		140,000 00
Gross assets		$5,830,985 84
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$6,089 93	
Bills receivable past due	11,276 55	
Total		$17,366 48
Total admitted assets		$5,813,619 36

Liabilities.

Gross losses adjusted and unpaid	$61,882 77	
Gross claims for losses reported and unadjusted	174,172 79	
Gross claims for losses resisted	28,971 18	
Total	$265,026 74	
Deduct re-insurance due or accrued	32,895 71	
Net amount of unpaid losses and claims		$232,131 03
Unearned premiums on fire risks, running one year or less	$932,271 73	
Unearned premiums on fire risks, running more than one year	1,920,043 43	
Total unearned premiums		$2,852,315 16
Total liabilities, except capital		$3,084,446 19
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	1,729,173 17	
Surplus as regards policy-holders		$2,729,173 17
Total liabilities		$5,813,619 36

Total amount at risk 31st December, 1905 ..... $446,454,995 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,261,700 00
Premiums received	27,371 46
Losses paid	4,924 66
Losses incurred	1,249 55

CONTINENTAL INSURANCE COMPANY OF NEW YORK.

Commenced Business January, 1853.

HENRY EVANS, President. J. E. LOPEZ AND E. L. BALLARD, Secretaries.
PRINCIPAL OFFICE, NO. 46 CEDAR STREET, NEW YORK.

Attorney in Maryland, ... BENSON M. GREENE.
General Agents in Maryland, . . . BENSON M. GREENE & CO.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904		$14,402,926 68

Income.

	Fire.		
Gross premiums received during the year	$7,035,782 54		
Deduct re-insurance, return premiums, etc	1,042,612 93		
Received for premiums other than perpetual		$5,993,169 61	
Interest on mortgage loans	$1,544 82		
Interest on bonds and dividends on stocks	508,934 23		
Interest from all other sources	33,983 48		
Rents from company's property	71,217 00		
Total interest and rents		$615,679 53	
Profit on sale or maturity of ledger assets		551,907 00	
Total income			$7,160,756 14
Sum of both amounts			$21,563,682 82

Disbursements.

	Fire.		
Gross amount paid for losses, including $378,326 75 occurring in previous years	$2,892,036 84		
Deduct amount received for salvage and re-insurance	228,592 70		
Net amount paid for losses.		$2,663,444 14	
Paid stockholders for interest or dividends (amount declared during the year, $360,000 00)		360,000 00	
Scrip or certificates of profits redeemed in cash		323 00	
Interest paid to scripholders		1 80	
Commissions or brokerage		1,294,683 50	
Salaries, fees and all other charges of officers, clerks, agents and other employees		409,161 45	
Rents		13,330 83	
Repairs and expenses (other than taxes) on real estate		24,777 66	
Taxes on real estate		15,811 87	
All other taxes, licenses and Insurance Department fees		151,115 05	
Loss on sale or maturity of ledger assets		36,166 80	
Advertising, printing and stationery.		52,909 37	
Furniture and fixtures, $2,712 90; legal expenses, $3,081 05		5,793 95	
Miscellaneous expenses		258,924 07	
Total disbursements			$3,286,443 49
Balance			$16,277,239 33

Assets.

Book value of real estate	$1,150,000 00	
Mortgage loans on real estate	16,350 00	
Book value of bonds, excluding interest, $2,490,293 00; and stocks, $10,581,359 00	13,071,652 00	
Cash in company's office, $13,611 56; deposited in banks, $1,104,431 96	1,118,043 52	
Agents' balances representing business written subsequent to October 1, 1905	897,055 11	
Agents' balances representing business written prior to October 1, 1905	14,269 04	
Bills receivable, taken for fire risks	9,869 66	
Total ledger assets		$16,277,239 33

Non-Ledger Assets.

Interest due and accrued on mortgages	$434 85
Interest due and accrued on bonds and stocks	93,075 00

Assets—*Continued.*

Rents due and accrued on company's property or lease	208 69	
Total interest and rents due and accrued		$93,718 54
Market value of bonds and stocks over book value		27,813 00
Gross assets		$16,398,770 87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905		$14,269 04
Total admitted assets		$16,384,501 83

Liabilities.

Gross claims for losses reported and unadjusted	$294,192 62	
Gross claims for losses resisted	51,079 00	
Total	$345,271 62	
Deduct re-insurance due or accrued	17,062 45	
Net amount of unpaid losses and claims		$328,209 17
Unearned premiums on fire risks, running one year or less	$1,776,182 47	
Unearned premiums on fire risks, running more than one year	4,381,555 76	
Total unearned premiums		$6,157,738 23
Commissions, brokerage and other charges due to agents and brokers		154,576 72
Re-insurance premiums		19,752 58
Reserve for contingencies		300,000 00
Total liabilities, except capital		$6,960,276 70
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	8,424,225 13	
Surplus as regards policy-holders		$9,424,225 13
Total liabilities		$16,384,501 83

Total amount at risk 31st December, 1905 ..... $1,108,150,990 00

Business in Maryland in 1905.

Fire risks written in 1905	$7,529,811 00
Premiums received	83,189 11
Losses paid	27,365 09
Losses incurred	21,447 12

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.

(Formerly Fire Insurance Company of the County of Philadelphia, Pa.)

Commenced Business April 19, 1833.

CHARLES R. PECK, President. E. A. LAW, Secretary.

PRINCIPAL OFFICE, No. 110 S. FOURTH ST., PHILADELPHIA.

Attorney in Maryland, ... HARRY F. KLINEFELTER.

General Agent in Maryland, ... ALBERT G. HANCOCK.

Capital.

Amt. of capital stock paid up in cash..	$400,000 00	
Amount of ledger assets December 31, 1904.....		$875,213 20

Income.

	Fire.		
Gross premiums received during the year	$315,351 92		
Deduct re-insurance, return premiums, etc.....	60,970 64		
Received for premiums other than perpetual		$254,381 28	
Deposit premiums received on perpetual risks.....		5,442 34	
Interest on mortgage loans.....	$8,787 23		
Interest on collateral loans.....	1,451 05		
Interest on bonds and dividends on stocks	25,626 45		
Interest from all other sources....	1,931 80		
Rents from company's property, including $1,800 00 for company's own occupancy.....	4,861 92		
Total interest and rents....		$42,658 45	
Profit on sale or maturity of ledger assets		107 29	
Discounts on perpetual premiums..		547 53	
Total income.....			$303,136 89
Sum of both amounts.....			$1,178,350 09

Disbursements.

	Fire.		
Gross amount paid for losses, including $23,375 20 occurring in previous years	$110,908 88		
Deduct amount received for salvage and re-insurance	7,517 41		
Net amount paid for losses		$103,391 47	
Deposit premiums returned		7,453 00	
Paid stockholders for interest or dividends (amount declared during the year, $24,000 00)		24,000 00	
Commissions or brokerage		63,272 93	
Salaries, fees and all other charges of officers, clerks, agents and other employees		14,319 73	
Rents, including $1,800 00 for company's own occupancy		1,800 00	
Repairs and expenses (other than taxes) on real estate		995 32	
Taxes on real estate		1,199 68	
All other taxes, licenses and Insurance Department fees		7,823 02	
Loss on sale or maturity of ledger assets		5,948 85	
Patrol and compact, $4,809 78; maps, $2,829 60		7,639 38	
Advertising, $439 55; traveling expenses, $2,981 84		3,421 39	
Miscellaneous		9,397 02	
Total disbursements			$250,661 79
Balance			$927,688 30

Assets.

Book value of real estate	$62,702 90	
Mortgage loans on real estate	199,150 00	
Loans secured by pledge of bonds, stocks, or other collateral	63,700 00	
Book value of bonds, excluding interest, $313,116; and stocks, $191,704 54	504,820 54	
Cash in company's office, $86 22; deposited in banks, $64,170 66	64,256 88	
Agents' balances representing business written subsequent to October 1, 1905	30,479 60	
Perpetual deposits in other companies	2,478 38	
General Adjustment Bureau (2 shares)	100 00	
Total ledger assets		$927,688 30

NON-LEDGER ASSETS.

Interest due and accrued on mortgages and ground rents	$2,378 73	

Assets—*Continued.*

Interest due and accrued on collateral loans	39 78	
Interest due and accrued on other assets	100 00	
Rents due and accrued on company's property or lease	82 50	
Total interest and rents due and accrued		$2,601 01
Market value of real estate over book value		18,262 10
Market value of bonds and stocks over book value		82,112 46
Total admitted assets		$1,030,663 87

Liabilities.

Gross losses adjusted and unpaid	$8,633 05	
Gross claims for losses reported and unadjusted	10,302 00	
Gross claims for losses resisted	4,500 00	
Total	$23,435 05	
Deduct re-insurance due or accrued	2,305 15	
Net amount of unpaid losses and claims		$21,129 90
Unearned premiums on fire risks, running one year or less	$99,428 49	
Unearned premiums on fire risks, running more than one year	78,350 25	
Total unearned premiums		$177,778 74
Amount reclaimable by the insured on perpetual fire insurance		201,679 04
Commissions, brokerage and other charges due to agents and brokers		6,657 12
Total liabilities, except capital		$407,244 80
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	223,419 07	
Surplus as regards policy-holders		$623,419 07
Total liabilities		$1,030,663 87

Total amount at risk 31st December, 1905 ..... $38,938,552 00

Business in Maryland in 1905.

Fire risks written in 1905	$940,693 00
Premiums received	9,267 93
Losses paid	386 03
Losses incurred	422 03

THE DELAWARE INSURANCE COMPANY OF PHILADELPHIA.

Commenced Business August 6, 1835.

TATTNALL PAULDING, President. J. PARSONS SMITH, JR., Secretary.
PRINCIPAL OFFICE, THIRD AND WALNUT STS., PHILADELPHIA.

Attorney in Maryland, ... WILLIAM T. SHACKELFORD.
General Agents in Maryland, . . . W. T. SHACKELFORD & Co.

Capital.

Amt. of capital stock paid up in cash..	$702,875 00	
Amount of ledger assets December 31, 1904.....		$1,707,151 65

Income.

	Fire.		
Gross premiums received during the year	$1,253,545 94		
Deduct re-insurance, return premiums, etc.....	322,671 47		
Received for premiums other than perpetual		$930,874 47	
Deposit premiums received on perpetual risks.....		6,076 16	
Interest on mortgage loans.....	$8,865 88		
Interest on collateral loans.....	1,284 05		
Interest on bonds and dividends on stocks	46,445 58		
Interest from all other sources.....	1,784 99		
Rents from company's property, including $6,200 00 for company's own occupancy.....	11,110 00		
Total interest and rents.....		$69,490 50	
Profit on sale or maturity of ledger assets		930 00	
Total income.....			$1,007,371 13
Sum of both amounts.....			$2,714,522 78

Disbursements.

	Fire.
Gross amount paid for losses, including $73,990 35 occurring in previous years.....	$500,281 25

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	67,157 32		
Net amount paid for losses		$433,123 93	
Deposit premiums returned		4,906 61	
Paid stockholders for interest or dividends (amount declared during the year, $42,172 50)		42,172 50	
Commissions or brokerage		248,842 91	
Salaries, fees and all other charges of officers, clerks, agents and other employees		64,488 60	
Rents, including $6,200 00 for company's own occupancy		8,211 73	
Repairs and expenses (other than taxes) on real estate		5,155 64	
Taxes on real estate		2,029 00	
All other taxes, licenses and Insurance Department fees		22,424 77	
Advertising, printing and stationery		10,520 57	
Furniture and maps, $3,718 42; board assessments, $12,478 83		16,197 25	
Bad debts, $1,134 00; miscellaneous, $28,915 30		30,049 30	
Total disbursements			$888,122 81
Balance			$1,826,399 97

Assets.

Book value of real estate	$200,000 00	
Mortgage loans on real estate	155,500 00	
Loans secured by pledge of bonds, stocks, or other collateral	117,000 00	
Book value of bonds, excluding interest, $1,059,117 24; and stocks, $40,525 00	1,099,642 24	
Cash in company's office, $1,195 76; deposited in banks, $55,078 69	56,274 45	
Agents' balances representing business written subsequent to October 1, 1905	196,997 96	
Other ledger assets	985 32	
Total ledger assets		$1,826,399 97
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$2,193 42	
Interest due and accrued on bonds and stocks	15,616 64	
Rents due and accrued on company's property or lease	620 84	
Total interest and rents due and accrued		$18,430 90
Market value of bonds and stocks over book value		30,406 53
Perpetual premiums in course of collection		284 00
Total admitted assets		$1,875,521 40

Liabilities.

Gross losses adjusted and unpaid	$797 47	
Gross claims for losses reported and unadjusted	70,305 53	
Gross claims for losses resisted	1,125 00	
Total	$72,228 00	
Deduct re-insurance due or accrued	12,500 00	
Net amount of unpaid losses and claims		$59,728 00
Unearned premiums on fire risks, running one year or less	$319,511 00	
Unearned premiums on fire risks, running more than one year	453,331 27	
Total unearned premiums		$772,842 27
Amount reclaimable by the insured on perpetual fire insurance		117,959 04
Cash dividends remaining unpaid		77 00
Commissions, brokerage and other charges due to agents and brokers		28,546 97
Total liabilities, except capital		$979,153 28
Capital actually paid up in cash	$702,875 00	
Surplus over all liabilities	193,493 12	
Surplus as regards policy-holders		$896,368 12
Total liabilities		$1,875,521 40

Total amount at risk 31st December, 1905 ..... $130,015,547 00

Business in Maryland in 1905.

Fire risks written in 1905	$702,863 00
Premiums received	10,367 92
Losses paid	1,009 27
Losses incurred	987 32

DUTCHESS INSURANCE COMPANY OF POUGHKEEPSIE, N. Y.

Commenced Business June 7, 1836.

LEWIS H. VAIL, President. JESSE J. GRAHAM, Secretary.
PRINCIPAL OFFICE, NO. 39 MARKET ST., POUGHKEEPSIE.

Attorney in Maryland, ... GEORGE E. TAYLOR.
General Agents in Maryland, ... JENNESS & TAYLOR.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$813,433 50

Income.

	Fire.		
Gross premiums received during the year	$814,785 42		
Deduct re-insurance, return premiums, etc.....	193,960 21		
Received for premiums other than perpetual		$620,825 21	
Interest on mortgage loans.....	$790 00		
Interest on collateral loans.....	3,370 66		
Interest on bonds and dividends on stocks	25,210 50		
Interest from all other sources.....	4 47		
Rents from company's property....	2,593 00		
Total interest and rents....		$31,968 63	
Profit on sale or maturity of ledger assets		7,348 30	
Loss and gain.....		1 43	
Total income.....			$660,143 57
Sum of both amounts.....			$1,473,577 07

Disbursements.

	Fire.
Gross amount paid for losses, including $46,007 93 occurring in previous years.....	$386,131 10

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	47,485 48		
Net amount paid for losses		$338,645 62	
Paid stockholders for interest or dividends (amount declared during the year, $12,000 00)		12,000 00	
Commissions or brokerage		170,650 83	
Salaries, fees and all other charges of officers, clerks, agents and other employees		24,752 95	
Rents, including $1,200 00 for company's own occupancy		1,200 00	
Taxes on real estate		388 19	
All other taxes, licenses and Insurance Department fees		12,347 56	
All other disbursements		15,731 58	
Total disbursements			$575,716 73
Balance			$897,860 34

Assets.

Book value of real estate	$24,053 78	
Mortgage loans on real estate	16,400 00	
Loans secured by pledge of bonds, stocks, or other collateral	2,500 00	
Book value of bonds, excluding interest, $379,548 48; and stocks, $281,710 49	661,258 97	
Cash in company's office, $2,106 04; deposited in banks, $144,248 48	146,354 52	
Agents' balances representing business written subsequent to October 1, 1905	46,861 31	
Agents' balances representing business written prior to October 1, 1905	431 76	
Total ledger assets		$897,860 34

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$217 69	
Interest due and accrued on bonds and stocks	2,150 00	
Rents due and accrued on company's property or lease	554 00	
Total interest and rents due and accrued		$2,921 69
Market value of bonds and stocks over book value.		15,486 03
Gross assets		$916,268 06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$431 76

Assets—*Continued.*

Book value of ledger assets over market value—real estate	2,553 78	
Total		$2,985 54
Total admitted assets		$913,282 52

Liabilities.

Gross losses adjusted and unpaid	$17,444 22	
Gross claims for losses reported and unadjusted	31,819 58	
Gross claims for losses resisted	3,087 00	
Total	$52,350 80	
Deduct re-insurance due or accrued	3,932 14	
Net amount of unpaid losses and claims		$48,418 66
Unearned premiums on fire risks, running one year or less	$214,723 23	
Unearned premiums on fire risks, running more than one year	270,767 86	
Total unearned premiums		$485,491 09
Re-insurance premiums		3,728 47
Total liabilities, except capital		$537,638 22
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	175,644 30	
Surplus as regards policy-holders		$375,644 30
Total liabilities		$913,282 52

Total amount at risk 31st December, 1905 ..... $75,941,380 00

Business in Maryland in 1905.

Fire risks written in 1905	$716,006 00
Premiums received	9,499 60
Losses paid	798 30
Losses incurred	798 30

THE EAGLE FIRE COMPANY OF NEW YORK.

Commenced Business August 6, 1806.

THEO. H. PRICE, President. WILLIAM G. WHILDEN, Secretary.
PRINCIPAL OFFICE, No. 82 BEAVER STREET, NEW YORK.

Attorney in Maryland, ... FRANK H. CALLAWAY.
General Agents in Maryland, ... BALDWIN & FRICK.

Capital.

Amount of capital stock paid up in cash (reduced from $400,000 00)	$300,000 00		
Amount of ledger assets December 31, 1904			$579,814 29

Income.

	Fire.		
Gross premiums received during the year	$669,096 27		
Deduct re-insurance, return premiums, etc	169,479 02		
Received for premiums other than perpetual		$499,617 25	
Interest on mortgage loans	$4,106 21		
Interest on collateral loans	3,071 36		
Interest on bonds and dividends on stocks	9,752 01		
Interest from all other sources	4,284 11		
Rents from company's property	1,508 34		
Total interest and rents		$22,722 03	
Profit on sale or maturity of ledger assets		171,991 62	
Total income			$694,330 90
Sum of both amounts			$1,274,145 19

Disbursements.

	Fire.		
Gross amount paid for losses	$68,943 73		
Deduct amount received for salvage and re-insurance	15,584 85		
Net amount paid for losses		$53,358 88	
Paid stockholders for interest or dividends		80 00	

Disbursements—*Continued.*

Commissions or brokerage.....	103,968 49	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	31,893 91	
Rents, including $2,473 36 for company's own occupancy.....	2,513 36	
Repairs and expenses (other than taxes) on real estate.....	516 63	
Taxes on real estate.....	705 45	
All other taxes, licenses and Insurance Department fees.....	9,174 94	
Loss on sale of securities.....	2,024 37	
Printing, stationery, supplies and maps	22,829 95	
Furniture and fixtures, $3,634 57; traveling expenses, $10,289 68..	13,924 25	
Office and miscellaneous.....	11,203 33	
Total disbursements.....		$252,193 56
Balance		$1,021,951 63

Assets.

Book value of bonds, excluding interest, $140,252 12; and stocks, $720,212 50.....	$860,464 62	
Cash in company's office, $7,399 62; deposited in banks, $68,013 71.....	75,413 33	
Agents' balances representing business written subsequent to October 1, 1905.....	86,015 71	
Agents' balances representing business written prior to October 1, 1905.....	57 97	
Total ledger assets.....		$1,021,951 63

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks....	$979 43
Market value of bonds and stocks over book value..	8,595 38
Due by re-insuring companies on losses paid.....	11 23
Gross assets.....	$1,031,537 67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905.....	$57 97
Total admitted assets.....	$1,031,479 70

Liabilities.

Gross losses adjusted and unpaid.....	$23,590 74	
Gross claims for losses reported and unadjusted..	24,413 33	
Gross claims for losses resisted.....	957 98	
Total	$48,962 05	

Liabilities—*Continued.*

Deduct re-insurance due or accrued	7,210 20	
Net amount of unpaid losses and claims		$41,751 85
Unearned premiums on fire risks, running one year or less	$182,009 00	
Unearned premiums on fire risks, running more than one year	109,990 97	
Total unearned premiums		$291,999 97
Cash dividends remaining unclaimed by stock-holders		2,826 24
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		4,000 00
Reserve for taxes and contingencies		25,000 00
Total liabilities, except capital		$365,578 06
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	365,901 64	
Surplus as regards policy-holders		$665,901 64
Total liabilities		$1,031,479 70

Total amount at risk 31st December, 1905 ..... $37,547,540 00

Business in Maryland in 1905.

Fire risks written in 1905	$753,783 00
Premiums received	9,790 09
Losses paid	1,075 08
Losses incurred	1,075 08

EQUITABLE FIRE AND MARINE INSURANCE COMPANY OF PROVIDENCE, R. I.

Commenced Business September, 1860.

Frederick W. Arnold, President. Samuel G. Howe, Secretary.

Principal Office, No. 1 Custom House St., Providence.

Attorney in Maryland, ... William J. Donnelly.

General Agents in Maryland, ... Maury & Donnelly.

Capital.

Amt. of capital stock paid up in cash	$400,000 00	
Amount of ledger assets December 31, 1904		$1,143,230 12

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$989,301 85	$22,381 10		
Deduct re-insurance, return premiums, etc.	184,723 27	1,905 17		
Received for premiums other than perpetual	$804,578 58	$20,475 93	$825,054 51	
Interest on mortgage loans		$8,896 93		
Interest on collateral loans		394 90		
Interest on bonds and dividends on stocks		29,770 00		
Interest from all other sources		690 74		
Rents from company's property		4,296 20		
Total interest and rents			$44,048 77	
Profit on sale or maturity of ledger assets			5,508 42	
Bills receivable collected			280 00	
Accounts charged to profit and loss, collected			55 98	
Total income				$874,947 68
Sum of both amounts				$2,018,177 80

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses, including $84,414 62 occurring in previous years	$475,352 78	$21,397 57	
Deduct amount received for salvage and re-insurance	30,426 13	1,337 92	
Net amount paid for losses	$444,926 65	$20,059 65	$464,986 30
Paid stockholders for interest or dividends (amount declared during the year, $28,000 00)			28,000 00
Commissions or brokerage			177,144 70
Salaries, fees and all other charges of officers, clerks, agents and other employees			53,927 84
Repairs and expenses (other than taxes) on real estate			4,469 80
Taxes on real estate			1,967 13
All other taxes, licenses and Insurance Department fees			24,835 96

Disbursements—*Continued.*

All other office and agency expenses	55,354 77	
Bad and doubtful accounts charged to profit and loss	6,291 54	
Reduction in valuation of real estate	5,021 76	
Total disbursements		$821,999 80
Balance		$1,196,178 00

Assets.

Book value of real estate	$113,000 00	
Mortgage loans on real estate	164,150 00	
Loans secured by pledge of bonds, stocks, or other collateral	60,000 00	
Book value of bonds, excluding interest, $421,750; and stocks, $224,825 00	646,575 00	
Cash in company's office, $345 99; deposited in banks, $70,902 03	71,248 02	
Agents' balances representing business written subsequent to October 1, 1905	138,058 89	
Agents' balances representing business written prior to October 1, 1905	2,806 79	
Bills receivable, not matured, taken for marine and inland risks	339 30	
Total ledger assets		$1,196,178 00

NON-LEDGER ASSETS.

Rents due and accrued on company's property or lease		$804 17
Market value of bonds and stocks over book value.		107,071 25
Gross assets		$1,304,053 42

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905		$2,806 79
Total admitted assets		$1,301,246 63

Liabilities.

Gross losses adjusted and unpaid	$19,702 75	
Gross claims for losses reported and unadjusted	44,905 40	
Gross claims for losses resisted	1,226 43	
Total	$65,834 58	
Deduct re-insurance due or accrued	509 59	
Net amount of unpaid losses and claims		$65,324 99
Unearned premiums on fire risks, running one year or less	$313,191 50	
Unearned premiums on fire risks, running more than one year	279,670 88	

Liabilities—*Continued.*

Unearned premiums on unexpired marine risks....	7,783 44	
Total unearned premiums.....		$600,645 82
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		5,000 00
Commissions, brokerage and other charges due to agents and brokers.....		15,000 00
Total liabilities, except capital.....		$685,970 81
Capital actually paid up in cash.....	$400,000 00	
Surplus over all liabilities.....	215,275 82	
Surplus as regards policy-holders.....		$615,275 82
Total liabilities.....		$1,301,246 63
Total amount at risk 31st December, 1905.....		$93,460,827 00

Business in Maryland in 1905.

Fire risks written in 1905.....	$1,097,118 00
Premiums received.....	13,433 28
Losses paid.....	2,311 01
Losses incurred.....	2,667 05

FEDERAL INSURANCE COMPANY OF JERSEY CITY, N. J.

Commenced Business March, 1901.

PERCY CHUBB, President. MAX GRUNDNER, Secretary.

PRINCIPAL OFFICE, NO. 15 EXCHANGE PLACE, JERSEY CITY, N. J.

Attorney in Maryland, ... FREDERICK W. MCCOMAS.

General Agents in Maryland, ... MCCOMAS & KROH.

Capital.

Amt. of capital stock paid up in cash..	$500,000 00	
Amount of ledger assets December 31, 1904.....		$2,079,195 56

Income.

	Fire.	Marine and Inland.
Gross premiums received during the year	$503,928 64	$1,963,486 19

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	148,509 08	1,177,432 62		
Received for premiums other than perpetual	$355,419 56	$786,053 57	$1,141,473 13	
Interest on mortgage loans		$1,350 00		
Interest on bonds and dividends on stocks		58,505 18		
Interest from all other sources		4,971 78		
Total interest and rents			$64,826 96	
Profit on exchange			656 88	
Total income				$1,206,956 97
Sum of both amounts				$3,286,152 53

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $235,941 19 occurring in previous years	$162,572 29	$1,123,789 24		
Deduct amount received for salvage and re-insurance	13,698 72	652,859 66		
Net amount paid for losses	$148,873 57	$470,929 58	$619,803 15	
Paid stockholders for interest or dividends (amount declared during the year, $50,000 00)			50,000 00	
Commissions or brokerage			255,817 37	
Salaries, fees and all other charges of officers, clerks, agents and other employees			66,362 16	
All taxes, licenses and Insurance Department fees			24,352 31	
Loss on sale or maturity of ledger assets			6,325 00	
Stationery and printing			3,441 52	
Advertising, $712 67; maps, $2,917 53			3,630 20	
Miscellaneous			22,252 05	
Total disbursements				$1,051,983 76
Balance				$2,234,168 77

Assets.

Mortgage loans on real estate	$30,000 00
Book value of bonds, excluding interest, $1,429,912 96; and stocks, $56,592 61	1,486,505 57
Cash deposited in banks	450,266 60
Agents' balances representing business written subsequent to October 1, 1905	243,249 07

Assets—*Continued.*

Agents' balances representing business written prior to October 1, 1905	24,047 53	
Deposited with Philadelphia Fire Underwriters' Asso.	100 00	
Total ledger assets		$2,234,168 77

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$112 50	
Interest due and accrued on bonds and stocks	17,005 79	
Interest due and accrued on other assets	4,346 72	
Total interest and rents due and accrued		$21,465 01
Gross assets		$2,255,633 78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$24,047 53	
Book value of bonds and stocks over market value.	31,505 57	
Total		$55,553 10
Total admitted assets		$2,200,080 68

Liabilities.

Gross claims for losses reported and unadjusted	$282,342 56	
Deduct re-insurance due or accrued	44,413 00	
Net amount of unpaid losses and claims		$237,929 56
Unearned premiums on fire risks, running one year or less	$134,626 74	
Unearned premiums on fire risks, running more than one year	107,555 69	
Unearned premiums on inland navigation risks	27,574 68	
Unearned premiums on unexpired marine risks	79,403 35	
Total unearned premiums		$349,160 46
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		17,622 74
Commissions, brokerage and other charges due to agents and brokers		23,740 12
Re-insurance premiums		39,943 11
Special contingent reserve		175,000 00
Total liabilities, except capital		$843,395 99
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	856,684 69	
Surplus as regards policy-holders		$1,356,684 69
Total liabilities		$2,200,080 68

Total amount at risk 31st December, 1905 ..... $66,862,089 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$1,850,986 00
Premiums received	12,930 14
Losses paid	1,582 72
Losses incurred	1,582 72

FIRE ASSOCIATION OF PHILADELPHIA, PA.

Commenced Business September 1, 1817.

E. C. Irvin, President. M. G. Garrigues, Secretary.

Principal Office, Nos. 407 and 409 Walnut St., Philadelphia.

Attorney in Maryland, ... James A. Richardson.

General Agents in Maryland, . . . E. J. Richardson & Sons.

Capital.

Amt. of capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$6,257,032 97

Income.

	Fire.		
Gross premiums received during the year	$5,055,883 33		
Deduct re-insurance, return premiums, etc	1,293,477 32		
Received for premiums other than perpetual		$3,762,406 01	
Deposit premiums received on perpetual risks		46,758 55	
Interest on mortgage loans	$59,091 17		
Interest on collateral loans	3,456 67		
Interest on bonds and dividends on stocks	183,442 75		
Interest from all other sources	4,094 21		
Rents from company's property	29,531 40		
Total interest and rents		$279,616 20	
Profit on sale or maturity of ledger assets		1,568 47	
Earned deposit premiums		4,339 02	
Total income			$4,094,688 25
Sum of both amounts			$10,351,721 22

Disbursements.

	Fire.		
Gross amount paid for losses, including $266,111 15 occurring in previous years	$2,220,315 69		
Deduct amount received for salvage and re-insurance	305,735 29		
Net amount paid for losses		$1,914,580 40	
Deposit premiums returned		73,023 70	
Paid stockholders for interest or dividends (amount declared during the year, $200,000 00)		200,000 00	
Commissions or brokerage		955,817 31	
Salaries, fees and all other charges of officers, clerks, agents and other employees		241,683 77	
Repairs and expenses (other than taxes) on real estate		10,359 80	
Taxes on real estate		7,586 77	
All other taxes, licenses and Insurance Department fees		88,623 29	
Printing and stationery		18,392 00	
Miscellaneous		129,812 31	
Profit and loss		3,304 11	
Total disbursements			$3,643,183 46
Balance			$6,708,537 76

Assets.

Book value of real estate	$418,527 03	
Mortgage loans on real estate	1,452,128 99	
Loans secured by pledge of bonds, stocks, or other collateral	159,800 00	
Book value of bonds, excluding interest, $3,608,981 23; and stocks, $275,240 34	3,884,221 57	
Cash in company's office, $36,416 87; deposited in banks, $222,609 37	259,026 24	
Agents' balances representing business written subsequent to October 1, 1905	534,833 93	
Total ledger assets		$6,708,537 76

Non-Ledger Assets.

Interest due and accrued on mortgages	$25,142 89	
Interest due and accrued on bonds and stocks	38,179 06	
Interest due and accrued on collateral loans	408 43	
Rents due and accrued on company's property or lease	2,000 82	
Total interest and rents due and accrued		$65,731 20

Assets—*Continued.*

Market value of real estate over book value		572 97
Market value of bonds and stocks over book value		237,957 30
Due for re-insurance of paid losses		2,862 53
Gross assets		$7,015,661 76

DEDUCT ASSETS NOT ADMITTED.

Company's stock—owned	$12,400 00	
Total		$12,400 00
Total admitted assets		$7,003,261 76

Liabilities.

Gross losses adjusted and unpaid	$96,536 92	
Gross claims for losses reported and unadjusted	176,530 75	
Gross claims for losses resisted	39,774 66	
Total	$312,842 33	
Deduct re-insurance due or accrued	34,156 94	
Net amount of unpaid losses and claims		$278,685 39
Unearned premiums on fire risks, running one year or less	$1,365,367 11	
Unearned premiums on fire risks, running more than one year	1,560,741 18	
Total unearned premiums		$2,926,108 29
Amount reclaimable by the insured on perpetual fire insurance		1,758,265 14
Total liabilities, except capital		$4,963,058 82
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,540,202 94	
Surplus as regards policy-holders		$2,040,202 94
Total liabilities		$7,003,261 76

Total amount at risk 31st December, 1905 ..... $547,948,638 00

Business in Maryland in 1905.

Fire risks written in 1905	$4,461,212 00
Premiums received	54,634 42
Losses paid	13,279 29
Losses incurred	11,446 67

FIREMAN'S FUND INSURANCE COMPANY OF CALIFORNIA.

Commenced Business June 18, 1863.

WILLIAM J. DUTTON, President. LOUIS WEINMANN, Secretary.

PRINCIPAL OFFICE, NOS. 401-407 CALIFORNIA ST., SAN FRANCISCO.

Attorney in Maryland, ... HARRY L. RIALL.

General Agent in Maryland, ... HARRY L. RIALL.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904.....		$6,293,238 94

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$4,601,115 43	$1,590,261 58		
Deduct re-insurance, return premiums, etc.	1,398,342 97	871,554 00		
Received for premiums other than perpetual	$3,202,772 46	$718,707 58	$3,921,480 04	
Interest on mortgage loans.....		$13,260 75		
Interest on collateral loans.....		18,968 04		
Interest on bonds and dividends on stocks		192,574 87		
Interest from all other sources..		10,769 95		
Rents from company's property, including $8,400 00 for company's own occupancy.....		21,720 02		
Total interest and rents....			$257,293 63	
Profit on sale or maturity of ledger assets.....			1,011 25	
Total income.....				$4,179,784 92
Sum of both amounts.....				$10,473,023 86

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $362,090 79 occurring in previous years	$1,933,539 52	$1,028,255 80		
Deduct amount received for salvage and re-insurance	311,381 05	536,549 05		
Net amount paid for losses	$1,622,158 47	$491,706 75	$2,113,865 22	
Paid stockholders for interest or dividends (amount declared during the year, $120,000 00)			120,000 00	
Commissions or brokerage			588,948 20	
Salaries, fees and all other charges of officers, clerks, agents and other employees			319,964 94	
Rents, including $8,400 00 for company's own occupancy			8,400 00	
Taxes on real estate			10,814 54	
All other taxes, licenses and Insurance Department fees			81,407 29	
Advertising, printing and stationery			48,462 23	
Profit and loss, $2,364 59; legal expenses, $3,313 08			5,677 67	
Miscellaneous			218,239 45	
Total disbursements				$3,515,779 54
Balance				$6,957,244 32

Assets.

Book value of real estate	$491,150 00	
Mortgage loans on real estate	187,850 00	
Loans secured by pledge of bonds, stocks, or other collateral	507,250 00	
Book value of bonds, excluding interest, $3,169,133 87; and stocks, $1,310,928 13	4,480,062 00	
Cash in company's offices, $13,793 18; deposited in banks, $362,426 24	376,219 42	
Agents' balances representing business written subsequent to October 1, 1905	767,599 86	
Agents' balances representing business written prior to October 1, 1905	28,116 27	
Bills receivable, not matured, taken for marine and inland risks	37,926 13	
Bills receivable and warrants taken for fire risks	4,906 22	
Advances on marine disasters	1,319 96	
In hands of London correspondents	74,844 46	
Total ledger assets		$6,957,244 32

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$730 30	
Interest due and accrued on collateral loans	925 57	
Total interest due and accrued		$1,655 87
Market value of bonds and stocks over book value		286,652 00
Gross assets		$7,245,552 19

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	28,116 27	
Book value of ledger assets over market value, viz: real estate	13,000 00	
Total		$41,116 27
Total admitted assets		$7,204,435 92

Liabilities.

Gross losses adjusted and unpaid	$85,893 16	
Gross claims for losses reported and unadjusted	456,299 79	
Gross claims for losses resisted	9,500 00	
Total	$551,692 95	
Deduct re-insurance due or accrued	219,291 27	
Net amount of unpaid losses and claims		$332,401 68
Unearned premiums on fire risks, running one year or less	$1,139,146 02	
Unearned premiums on fire risks, running more than one year	1,483,295 68	
Unearned premiums on unexpired marine risks	359,288 41	
Total unearned premiums		$2,981,730 11
Commissions, brokerage and other charges due to agents and brokers		150,275 90
Special reserve for contingencies		50,000 00
Total liabilities, except capital		$3,514,407 69
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,690,028 23	
Surplus as regards policy-holders		$3,690,028 23
Total liabilities		$7,204,435 92

Total amount at risk 31st December, 1905 ..... $431,614,156 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$8,123,803 95
Premiums received	72,254 01
Losses paid	13,716 14
Losses incurred	12,934 95

FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.

Commenced Business December 3, 1855.

DANIEL H. DUNHAM, President. A. H. HASSINGER, Secretary.

PRINCIPAL OFFICE, NOS. 784 AND 786 BROAD ST., NEWARK, N. J.

Attorney in Maryland, ... HARRY T. POOR.

General Agents in Maryland, ... HARRY T. POOR & CO.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904.....		$3,017,471 92

Income.

	Fire.		
Gross premiums received during the year	$1,273,180 39		
Deduct re-insurance, return premiums, etc.....	257,571 59		
Received for premiums other than perpetual		$1,015,608 80	
Interest on mortgage loans.....	$78,476 25		
Interest on bonds and dividends on stocks	81,643 75		
Rents from company's property....	11,236 72		
Total interest and rents....		$171,356 72	
Total income.....			$1,186,965 52
Sum of both amounts.....			$4,204,437 44

Disbursements.

	Fire.		
Gross amount paid for losses, including $92,132 33 occurring in previous years.....	$490,797 65		
Deduct amount received for salvage and re-insurance.....	42,250 17		
Net amount paid for losses..		$448,547 48	
Paid stockholders for interest or dividends (amount declared during the year, $120,000 00).....		120,000 00	
Commissions or brokerage.....		254,240 18	

Disbursements—*Continued.*

Salaries, fees and all other charges of officers, clerks, agents and other employees	43,275 53	
Repairs and expenses (other than taxes) on real estate	1,105 91	
Taxes on real estate	7,061 24	
All other taxes, licenses and Insurance Department fees	30,258 85	
Loss on sale or maturity of ledger assets	22,022 77	
Agency and adjustment expenses	42,555 66	
General expenses	12,893 34	
Total disbursements		$981,960 96
Balance		$3,222,476 48

Assets.

Book value of real estate	$111,217 62	
Mortgage loans on real estate	1,577,305 00	
Book value of bonds, excluding interest, $934,000; and stocks, $414,900 00	1,348,900 00	
Cash in company's office, $726 54; deposited in banks, $60,908 91	61,635 45	
Agents' balances representing business written subsequent to October 1, 1905	123,379 87	
Agents' balances representing business written prior to October 1, 1905	38 54	
Total ledger assets		$3,222,476 48

Non-Ledger Assets.

Interest due and accrued on mortgages	$21,679 44	
Interest due and accrued on bonds and stocks	11,568 75	
Rents due and accrued on company's property or lease	33 33	
Total interest and rents due and accrued		$33,281 52
Market value of bonds and stocks over book value		535,035 00
Due for re-insurance on paid losses		3,860 97
Gross assets		$3,794,653 97

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	$38 54
Total admitted assets	$3,794,615 43

Liabilities.

Gross losses adjusted and unpaid	$29,891 00
Gross claims for losses reported and unadjusted	42,440 95

Liabilities—*Continued.*

Gross claims for losses resisted	12,243 23	
Total	$84,575 18	
Deduct re-insurance due or accrued	8,876 53	
Net amount of unpaid losses and claims		$75,698 65
Unearned premiums on fire risks, running one year or less	$337,038 50	
Unearned premiums on fire risks, running more than one year	587,120 35	
Total unearned premiums		$924,158 85
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed		1,887 00
Interest due or accrued remaining unpaid		494 22
Total liabilities, except capital		$1,002,238 72
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	1,792,376 71	
Surplus as regards policy-holders		$2,792,376 71
Total liabilities		$3,794,615 43
Total amount at risk 31st December, 1905		$180,117,732 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,551,882 26
Premiums received	23,691 06
Losses paid	3,807 23
Losses incurred	2,279 66

THE FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business June, 1829.

JAMES W. MCALLISTER, President. E. T. CRESSON, Secretary.
PRINCIPAL OFFICE, No. 421 WALNUT STREET, PHILADELPHIA.

Attorney in Maryland, ... MARION K. BURCH.
General Agents in Maryland, BURCH & HOFF, WM. T. SHACKELFORD.

Capital.

Amt. of capital stock paid up in cash	$400,000 00	
Amount of ledger assets December 31, 1904		$2,958,542 19

Income.

	Fire.		
Gross premiums received during the year	$978,572 42		
Deduct re-insurance, return premiums, etc.	207,615 71		
Received for premiums other than perpetual		$770,926 71	
Deposit premiums received on perpetual risks		5,849 36	
Interest on mortgage loans	$4,707 02		
Interest on collateral loans	16 67		
Interest on bonds and dividends on stocks	92,330 00		
Interest from all other sources	1,768 69		
Rents from company's property	5,693 65		
Total interest and rents		$104,516 03	
Profit on sale or maturity of ledger assets		3,156 52	
Transfers		1,296 50	
Profit and loss, settlements of John R. Baker, Jr., case		7,500 00	
Total income			$893,245 12
Sum of both amounts			$3,851,787 31

Disbursements.

	Fire.	
Gross amount paid for losses, including $67,392 39 occurring in previous years	$441,235 73	
Deduct amount received for salvage and re-insurance	41,261 59	
Net amount paid for losses		$399,974 14
Deposit premiums returned		38,261 54
Paid stockholders for interest or dividends (amount declared during the year, $80,000 00)		80,570 00
Commissions or brokerage		185,202 44
Salaries, fees and all other charges of officers, clerks, agents and other employees		34,866 67
Rents		1,688 00
Repairs and expenses (other than taxes) on real estate		2,556 62
Taxes on real estate		2,933 30
All other taxes, licenses and Insurance Department fees		20,135 47
Loss on sale or maturity of ledger assets		9,773 59

Disbursements—*Continued.*

Incidental expenses	7,257 13	
Advertising, printing and stationery	7,856 66	
Legal expenses, $1,400 00; agency expenses, $67,375 29	68,775 29	
Total disbursements		$859,850 85
Balance		$2,991,936 46

Assets.

Book value of real estate	$206,160 65	
Mortgage loans on real estate	74,598 00	
Loans secured by pledge of bonds, stocks, or other collateral	25,000 00	
Book value of bonds, excluding interest, $2,449,383 45; and stocks, $36,671 50	2,486,054 95	
Cash in company's office, $3,332 10; deposited in banks, $52,198 17	55,530 27	
Agents' balances representing business written subsequent to October 1, 1905	144,592 59	
Total ledger assets		$2,991,936 46

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,118 97
Market value of real estate over book value	19,339 35
Market value of bonds and stocks over book value	51,945 05
Re-insurance deposit account	911 25
Total admitted assets	$3,065,251 08

Liabilities.

Gross losses adjusted and unpaid	$24,466 65	
Gross claims for losses reported and unadjusted	28,163 59	
Gross claims for losses resisted	1,325 00	
Total	$53,955 24	
Deduct re-insurance due or accrued	1,126 18	
Net amount of unpaid losses and claims		$52,829 06
Unearned premiums on fire risks, running one year or less	$284,260 44	
Unearned premiums on fire risks, running more than one year	435,559 19	
Total unearned premiums		$719,819 63
Amount reclaimable by the insured on perpetual fire insurance		874,605 73
Commissions, brokerage and other charges due to agents and brokers		21,324 48
Total liabilities, except capital		$1,668,578 90

Liabilities—*Continued.*

Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	996,672 18	
Surplus as regards policy-holders		$1,396,672 18
Total liabilities		$3,065,251 08

Total amount at risk 31st December, 1905 ..... $169,254,470 00

Business in Maryland in 1905.

Fire risks written in 1905	$994,301 95
Premiums received	12,181 41
Losses paid	2,337 36
Losses incurred	1,419 55

GEORGIA HOME INSURANCE COMPANY OF COLUMBUS, GA.

Commenced Business 1859.

RHODES BROWNE, President. WILLIAM C. COART, Secretary.
PRINCIPAL OFFICE, No. 1046 BROAD ST., COLUMBUS.

Attorney in Maryland, ... JESSE B. RIGGS.
General Agents in Maryland, ... RIGGS-ROSSMANN CO.

Capital.

Amt. of capital stock paid up in cash	$300,000 00	
Amount of ledger assets December 31, 1904		$1,043,369 93

Income.

	Fire.	
Gross premiums received during the year	$684,680 58	
Deduct re-insurance, return premiums, etc	208,589 56	
Received for premiums other than perpetual		$476,091 02
Interest on mortgage and collateral loans	$11,184 10	
Interest on bonds and dividends on stocks	21,366 48	

Income—*Continued.*

Rents from company's property, including $1,000 00 for company's own occupancy	8,650 37		
Total interest and rents		$41,200 95	
Profit on sale or maturity of ledger assets		1,950 00	
From all other sources		282 90	
Total income			$519,524 87
Sum of both amounts			$1,562,894 80

Disbursements.

	Fire.		
Gross amount paid for losses, including $28,315 12 occurring in previous years	$284,508 46		
Deduct amount received for salvage and re-insurance	58,583 29		
Net amount paid for losses		$225,925 17	
Paid stockholders for interest or dividends (amount declared during the year, $18,000 00)		18,000 00	
Commissions or brokerage		93,269 69	
Salaries, fees and all other charges of officers, clerks, agents and other employees		75,458 59	
Rents, including $1,000 00 for company's own occupancy		1,000 00	
Repairs and expenses (other than taxes) on real estate		681 86	
Taxes on real estate		1,842 75	
All other taxes, licenses and Insurance Department fees		19,970 01	
Loss on sale or maturity of ledger assets		25 00	
Paid on borrowed money		80,000 00	
Legal expenses, $1,957 95; advertising and stationery, $9,300 69.		11,258 64	
All other disbursements		859 15	
Total disbursements			$528,290 86
Balance			$1,034,603 94

Assets.

Book value of real estate	$132,000 00
Mortgage loans on real estate	162,262 58
Loans secured by pledge of bonds, stocks, or other collateral	36,800 00

Assets—*Continued.*

Book value of bonds, excluding interest, $158,127 50; and stocks, $363,902 00	522,029 50	
Cash in company's office, $1,060 46; deposited in banks, $92,499 86	93,560 32	
Agents' balances representing business written subsequent to October 1, 1905	81,305 95	
Agents' balances representing business written prior to October 1, 1905	1,500 00	
Due by Equitable Fire Insurance Co.	1,168 96	
Open ledger accounts	3,976 63	
Total ledger assets		$1,034,603 94

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$1,500 00	
Open ledger accounts	3,976 63	
Total		$5,476 63
Total admitted assets		$1,029,127 31

Liabilities.

Gross losses adjusted and unpaid	$2,555 87	
Gross claims for losses reported and unadjusted	33,894 72	
Gross claims for losses resisted	4,200 00	
Total	$40,650 59	
Deduct re-insurance due or accrued	6,890 42	
Net amount of unpaid losses and claims		$33,760 17
Unearned premiums on fire risks, running one year or less	$174,407 34	
Unearned premiums on fire risks, running more than one year	195,359 84	
Total unearned premiums		$369,767 18
Cash dividends remaining unpaid to stockholders		180 00
Re-insurance premiums		364 82
To become due for borrowed money		55,000 00
Old savings bank account		988 71
Total liabilities, except capital		$460,060 88
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	269,066 43	
Surplus as regards policy-holders		$569,066 43
Total liabilities		$1,029,127 31

Total amount at risk 31st December, 1905 ..... $44,868,024 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,631,143 00
Premiums received	16,800 00
Losses paid	2,163 00
Losses incurred	2,192 00

GERMAN INSURANCE COMPANY OF FREEPORT, ILL.

Commenced Business October, 1866.

C. O. Collmann, President. F. M. Gund, Secretary.
Principal Office, Nos. 9, 11 and 13 N. Galena Ave., Freeport.

Attorney in Maryland, ... R. Gordon Williams.
General Agent in Maryland, ... R. Gordon Williams.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$5,571,358 45

Income.

	Fire.		
Gross premiums received during the year	$4,521,278 43		
Deduct re-insurance, return premiums, etc	904,243 34		
Received for premiums other than perpetual		$3,617,035 09	
Interest on mortgage loans	$154,837 52		
Interest on collateral loans	280 00		
Interest on bonds and dividends on stocks	69,181 13		
Interest from all other sources	5,715 56		
Rents from company's property	1,550 01		
Total interest and rents		$231,564 22	
Profit on sale or maturity of ledger assets		29,734 36	
Notes considered worthless, paid		661 48	
Total income			$3,878,995 15
Sum of both amounts			$9,450,353 60

Disbursements.

	Fire.		
Gross amount paid for losses, including $178,544 36 occurring in previous years	$1,853,090 11		
Deduct amount received for salvage and re-insurance	68,269 30		
Net amount paid for losses		$1,784,820 81	
Paid stockholders for interest or dividends (amount declared during the year, $40,000 00)		40,000 00	
Commissions or brokerage		951,017 40	
Salaries, fees and all other charges of officers, clerks, agents and other employees		160,033 99	
Repairs and expenses (other than taxes) on real estate		257 50	
Taxes on real estate		571 56	
All other taxes, licenses and Insurance Department fees		88,339 11	
Loss on sale or maturity of ledger assets		3,310 78	
Printing and stationery		35,518 83	
Miscellaneous expenses		107,239 11	
All other disbursements		35,578 64	
Total disbursements			$3,206,687 73
Balance			$6,243,665 87

Assets.

Book value of real estate	$75,500 00	
Mortgage loans on real estate	3,584,058 21	
Loans secured by pledge of bonds, stocks, or other collateral	7,200 00	
Book value of bonds, excluding interest, $1,416,536 25; and stocks, $199,766 66	1,616,302 91	
Cash in company's office, $55,036 79; deposited in banks, $365,037 34	420,074 13	
Agents' balances representing business written subsequent to October 1, 1905	440,499 66	
Agents' balances representing business written prior to October 1, 1905	7,813 80	
Bills receivable, taken for fire risks	92,217 16	
Total ledger assets		$6,243,665 87

Non-Ledger Assets.

Interest due and accrued on mortgages	$94,886 43
Interest due and accrued on bonds and stocks	13,262 47

Assets—*Continued.*

Interest due and accrued on collateral loans.....	137 10	
Total interest due and accrued.....		$108,286 00
Gross assets.....		$6,351,951 87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905.....	$7,813 80	
Stock of German National Insurance Co.....	195,400 00	
Total		$203,213 80
Total admitted assets.....		$6,148,738 07

Liabilities.

Gross losses adjusted and unpaid.....	$67,706 85	
Gross claims for losses reported and unadjusted....	108,545 34	
Gross claims for losses resisted.....	40,919 29	
Total	$217,171 48	
Deduct re-insurance due or accrued.....	7,901 35	
Net amount of unpaid losses and claims...		$209,270 13
Unearned premiums on fire risks, running one year or less.....	$999,920 24	
Unearned premiums on fire risks, running more than one year.....	2,787,482 46	
Total unearned premiums.....		$3,787,402 70
Total liabilities, except capital.....		$3,996,672 83
Capital actually paid up in cash.....	$200,000 00	
Surplus over all liabilities.....	1,952,065 24	
Surplus as regards policy-holders.....		$2,152,065 24
Total liabilities.....		$6,148,738 07

Total amount at risk 31st December, 1905.....$564,215,849 00

Business in Maryland in 1905.

Fire risks written in 1905.....	$3,064,409 00
Premiums received.....	27,538 14
Losses paid.....	3,470 63
Losses incurred.....	4,120 63

GERMAN FIRE INSURANCE COMPANY OF PEORIA, ILL.

Commenced Business May, 1876.

BERNARD CREMER, President. CHARLES CREMER, Secretary.
PRINCIPAL OFFICE, No. 124 BRIDGE ST., PEORIA.

Attorney in Maryland, ... WILLIAM J. DONNELLY.
General Agents in Maryland, ... MAURY & DONNELLY.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$681,005 25

Income.

	Fire.		
Gross premiums received during the year	$747,983 43		
Deduct re-insurance, return premiums, etc.....	137,695 30		
Received for premiums other than perpetual		$610,288 13	
Interest on mortgage loans.....	$13,062 22		
Interest on collateral loans.....	5,800 00		
Interest on bonds and dividends on stocks	10,902 00		
Rents from company's property....	3,096 19		
Total interest and rents....		$32,860 41	
Profit on sale or maturity of ledger assets		17,116 25	
Commissions		335 87	
Total income.....			$660,600 66
Sum of both amounts.....			$1,341,605 91

Disbursements.

	Fire.	
Gross amount paid for losses, including $21,709 66 occurring in previous years.....	$244,024 64	
Deduct amount received for salvage and re-insurance.....	6,934 04	
Net amount paid for losses..		$237,090 60

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $18,000 00)	18,000 00	
Commissions or brokerage	176,172 65	
Salaries, fees and all other charges of officers, clerks, agents and other employees	9,390 00	
Rents	600 00	
Repairs and expenses (other than taxes) on real estate	268 35	
Taxes on real estate	100 00	
All other taxes, licenses and Insurance Department fees	11,497 17	
Advertising and printing, $5,570 12; adjusting and traveling expenses, $4,859 90	10,430 02	
Furniture and fixtures, $1,173 75; postage, $2,828 15	4,001 90	
General expenses	11,001 13	
Total disbursements		$478,551 82
Balance		$863,054 09

Assets.

Book value of real estate	$70,000 00	
Mortgage loans on real estate	235,675 60	
Loans secured by pledge of bonds, stocks, or other collateral	38,250 00	
Book value of bonds, excluding interest, $76,575; and stocks, $169,575 56	246,150 56	
Cash in company's office, $7,158 64; deposited in banks, $157,803 13	164,961 77	
Agents' balances representing business written subsequent to October 1, 1905	102,992 91	
Agents' balances representing business written prior to October 1, 1905	5,023 25	
Total ledger assets		$863,054 09

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$5,672 59	
Interest due and accrued on bonds and stocks	4,530 50	
Interest due and accrued on collateral loans	1,560 00	
Total interest due and accrued		$11,763 09
Market value of bonds and stocks over book value		42,237 44
Gross assets		$917,054 62

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$5,023 25	
Book value of ledger assets over market value—real estate	4,000 00	
Total		$9,023 25
Total admitted assets		$908,031 37

Liabilities.

Gross losses adjusted and unpaid	$7,957 51	
Gross claims for losses reported and unadjusted	30,000 00	
Gross claims for losses resisted	2,803 24	
Total amount of unpaid losses and claims		$40,760 75
Unearned premiums on fire risks, running one year or less	$215,026 49	
Unearned premiums on fire risks, running more than one year	291,645 14	
Total unearned premiums		$506,671 63
Total liabilities, except capital		$547,432 38
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	160,598 99	
Surplus as regards policy-holders		$360,598 99
Total liabilities		$908,031 37

Total amount at risk 31st December, 1905 ..... $72,528,063 00

Business in Maryland in 1905.

Fire risks written in 1905	$859,428 00
Premiums received	12,664 74
Losses paid	3,336 19
Losses incurred	3,336 19

GERMAN FIRE INSURANCE COMPANY OF PITTSBURG, PA.

Commenced Business July, 1862.

A. E. Succop, President. A. H. Eckert, Secretary.

Principal Office, Nos. 216 and 218 Fourth Ave., Pittsburg.

Attorney in Maryland, ... John P. Lauber.

General Agents in Maryland, ... Koppelman & Lauber.

Capital.

Amt. of capital stock paid up in cash..$200,000 00		
Amount of ledger assets December 31, 1904.....		$686,659 46

Income.

	Fire.		
Gross premiums received during the year	$753,954 90		
Deduct re-insurance, return premiums, etc.....	185,317 20		
Received for premiums other than perpetual		$568,637 70	
Interest on mortgage loans.....	$15,690 65		
Interest on collateral loans.....	3,656 40		
Interest on bonds and dividends on stocks	6,127 46		
Rents from company's property, including $6,750 00 for company's own occupancy.....	10,393 80		
Total interest and rents....		$35,868 31	
Total income.....			$604,506 01
Sum of both amounts.....			$1,291,165 47

Disbursements.

	Fire.	
Gross amount paid for losses, including $39,461 32 occurring in previous years.....	$300,754 67	
Deduct amount received for salvage and re-insurance.....	41,726 78	
Net amount paid for losses..		$259,027 89

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $20,000 00)	20,000 00	
Commissions or brokerage	173,907 14	
Salaries, fees and all other charges of officers, clerks, agents and other employees	22,872 96	
Rents, including $6,750 00 for company's own occupancy	6,750 00	
Repairs and expenses (other than taxes) on real estate	5,056 39	
Taxes on real estate	1,234 78	
All other taxes, licenses and Insurance Department fees	13,769 05	
Printing and advertising	12,373 10	
Expenses	22,948 56	
Adjusting expenses, $5,323 53; legal expenses, $200 00	5,523 53	
Total disbursements		$543,463 40
Balance		$747,702 07

Assets.

Book value of real estate	$125,823 74	
Mortgage loans on real estate	312,737 20	
Loans secured by pledge of bonds, stocks, or other collateral	50,580 00	
Book value of bonds, excluding interest, $20,260 14; and stocks, $89,267 50	109,527 64	
Cash in company's office, $6,188 54; deposited in banks, $50,055 88	56,244 42	
Agents' balances representing business written subsequent to October 1, 1905	89,285 68	
Agents' balances representing business written prior to October 1, 1905	3,403 39	
Deposit Philadelphia Underwriters' Asso	100 00	
Total ledger assets		$747,702 07
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$4,617 55	
Interest due and accrued on bonds and stocks	93 00	
Total interest and rents due and accrued		$4,710 55
Market value of real estate over book value		24,176 26
Market value of bonds and stocks over book value		31,839 36
Gross assets		$808,428 24
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905		$3,403 39
Total admitted assets		$805,024 85

Liabilities.

Gross losses adjusted and unpaid	$31,399 38	
Gross claims for losses reported and unadjusted	21,160 44	
Total	$52,559 82	
Deduct re-insurance due or accrued	8,088 26	
Net amount of unpaid losses and claims		$44,471 56
Unearned premiums on fire risks, running one year or less	$157,231 35	
Unearned premiums on fire risks, running more than one year	282,885 77	
Total unearned premiums		$440,117 12
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		571 66
Commissions, brokerage and other charges due to agents and brokers		1,300 11
Total liabilities, except capital		$486,460 45
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	118,564 40	
Surplus as regards policy-holders		$318,564 40
Total liabilities		$805,024 85

Total amount at risk 31st December, 1905 ..... $72,229,841 00

Business in Maryland in 1905.

Fire risks written in 1905	$748,940 00
Premiums received	7,921 51
Losses incurred	54 36

GERMAN FIRE INSURANCE COMPANY OF WHEELING, W. VA.

Commenced Business July 5, 1867.

WILLIAM F. STIFEL, President. FIDELIUS RIESTER, Secretary.

PRINCIPAL OFFICE, No. 1120 MARKET ST., WHEELING.

Attorney in Maryland, ... A. ROSZEL CATHCART.

General Agent in Maryland, ... ALBERT G. HANCOCK.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904 (including $100,000 00 increase of capital)		$434,840 06

Income.

	Fire.		
Gross premiums received during the year	$181,910 51		
Deduct re-insurance, return premiums, etc	31,352 95		
Received for premiums other than perpetual		$150,557 56	
Interest on mortgage loans	$1,416 58		
Interest on bonds and dividends on stocks	12,193 46		
Interest from all other sources	27 72		
Rents from company's property	1,295 00		
Total interest and rents		$14,932 76	
Profit on sale or maturity of ledger assets (real estate)		56,650 00	
Total income			$222,140 32
Sum of both amounts			$656,980 38

Disbursements.

	Fire.		
Gross amount paid for losses, including $8,841 76 occurring in previous years	$52,988 15		
Deduct amount received for salvage and re-insurance	1,551 07		
Net amount paid for losses		$51,437 08	
Paid stockholders for interest or dividends (amount declared during the year, $11,000 00)		11,000 00	
Commissions or brokerage		31,093 37	
Salaries, fees and all other charges of officers, clerks, agents and other employees		19,383 54	
Rents		799 92	
Repairs and expenses (other than taxes) on real estate		65 55	
Taxes on real estate		299 42	
All other taxes, licenses and Insurance Department fees		6,520 94	
Maps, advertising and stationery		3,977 44	
Premiums on government bonds		15,751 71	
All other disbursements		2,810 44	
Total disbursements			$143,139 41
Balance			$513,840 97

Assets.

Book value of real estate	$30,000 00	
Mortgage loans on real estate	25,000 00	
Book value of bonds, excluding interest, $420,200; and stocks, $5,100 00	425,300 00	
Cash in company's office, $1,655 85; deposited in banks, $15,990 64	17,646 49	
Agents' balances representing business written subsequent to October 1, 1905	14,043 09	
Agents' balances representing business written prior to October 1, 1905	838 81	
Bills receivable, taken for fire risks	1,012 58	
Total ledger assets		$513,840 97

Non-Ledger Assets.

Interest due and accrued on mortgages	$515 79	
Interest due and accrued on bonds and stocks	5,649 90	
Total interest due and accrued		$6,165 69
Market value of bonds and stocks over book value.		19,724 00
Gross assets		$539,730 66

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	$838 81	
Bills receivable past due	366 70	
Book value of ledger assets over market value—bonds and stocks	1,020 00	
Total		$2,225 51
Total admitted assets		$537,505 15

Liabilities.

Gross losses adjusted and unpaid	$588 69	
Gross claims for losses reported and unadjusted	4,376 00	
Gross claims for losses resisted	1,500 00	
Total amount of unpaid losses and claims		$6,464 69
Unearned premiums on fire risks, running one year or less	$50,412 72	
Unearned premiums on fire risks, running more than one year	71,203 11	
Total unearned premiums		$121,615 83
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		100 00
Commissions, brokerage and other charges due to agents and brokers		213 54

Liabilities—*Continued.*

Re-insurance premiums		121 19
Total liabilities, except capital		$128,515 25
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	208,989 90	
Surplus as regards policy-holders		$408,989 90
Total liabilities		$537,505 15
Total amount at risk 31st December, 1905		$18,914,356 00

Business in Maryland in 1905.

Fire risks written in 1905	$546,908 00
Premiums received	6,466 55
Losses paid	302 17
Losses incurred	302 17

GERMAN ALLIANCE INSURANCE COMPANY OF NEW YORK.

Commenced Business February 8, 1897.

WILLIAM N. KREMER, President. CHARLES G. SMITH, Secretary.
PRINCIPAL OFFICE, LIBERTY AND NASSAU STS., NEW YORK.

Attorney in Maryland, ... WILLIAM W. BALDWIN.
General Agents in Maryland, ... BALDWIN & FRICK.

Capital.

Amt. of capital stock paid up in cash	$400,000 00	
Amount of ledger assets December 31, 1904		$1,299,278 03

Income.

	Fire.	
Gross premiums received during the year	$610,848 83	
Deduct re-insurance, return premiums, etc.	117,751 41	
Received for premiums other than perpetual		$493,097 42
Interest on bonds and dividends on stocks	$52,211 51	

Income—*Continued.*

Interest from all other sources....	545 38		
Total interest and rents....		$52,756 89	
Profit on sale or maturity of ledger assets		26,168 33	
Total income.....			$572,022 64
Sum of both amounts.....			$1,871,300 67

Disbursements.

	Fire.		
Gross amount paid for losses, including $74,395 06 occurring in previous years.....	$270,968 50		
Deduct amount received for salvage and re-insurance.....	1,896 12		
Net amount paid for losses..		$269,072 38	
Paid stockholders for interest or dividends (amount declared during the year, $40,000 00).....		40,000 00	
Commissions or brokerage.....		134,214 36	
Salaries, fees and all other charges of officers, clerks, agents and other employees		4,780 00	
All taxes, licenses and Insurance Department fees.....		10,741 75	
Total disbursements.....			$458,808 49
Balance			$1,412,492 18

Assets.

Mortgage loans on real estate.....	$34,000 00	
Book value of bonds, excluding interest, $548,997 84; and stocks, $649,135 69.....	1,198,133 53	
Cash deposited in bank.....	56,765 09	
Agents' balances representing business written subsequent to October 1, 1905.....	123,593 56	
Total ledger assets.....		$1,412,492 18

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	$229 50	
Interest due and accrued on bonds and stocks....	3,530 00	
Total interest and rents due and accrued..		$3,759 50
Market value of bonds and stocks over book value..		69,034 47
Total admitted assets.....		$1,485,286 15

Liabilities.

Gross losses not yet due	$30,220 89	
Gross claims for losses reported and unadjusted	38,795 00	
Total amount of unpaid losses and claims		$69,015 89
Unearned premiums on fire risks, running one year or less	$184,208 93	
Unearned premiums on fire risks, running more than one year	166,181 20	
Total unearned premiums		$350,390 13
Commissions, brokerage and other charges due to agents and brokers		36,748 59
Total liabilities, except capital		$456,154 61
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	629,131 54	
Surplus as regards policy-holders		$1,029,131 54
Total liabilities		$1,485,286 15

Total amount at risk 31st December, 1905 ..... $65,447,803 00

Business in Maryland in 1905.

Fire risks written in 1905	$530,204 00
Premiums received	7,036 59
Losses paid	287 59
Losses incurred	918 59

GERMAN-AMERICAN INSURANCE COMPANY OF NEW YORK.

Commenced Business March 7, 1872.

WILLIAM N. KREMER, President. CHARLES G. SMITH, Secretary.
PRINCIPAL OFFICE, LIBERTY AND NASSAU STS., NEW YORK.

Attorney in Maryland, ... JOHN O'G. ALLMAND.
General Agents in Maryland, ... ALLMAND & GALLAGHER.

Capital.

Amt. of capital stock paid up in cash	$1,500,000 00	
Amount of ledger assets December 31, 1904		$12,545,750 27

Income.

	Fire.		
Gross premiums received during the year	$9,072,148 19		
Deduct re-insurance, return premiums, etc	3,396,378 23		
Received for premiums other than perpetual		$5,675,769 96	
Interest on mortgage loans	$1,939 02		
Interest on bonds and dividends on stocks	508,799 72		
Interest from all other sources	4,992 38		
Rents from company's property	1,200 00		
Total interest and rents		$516,931 12	
Profit on sale or maturity of ledger assets		157,998 14	
Total income			$6,350,699 22
Sum of both amounts			$18,896,449 49

Disbursements.

	Fire.		
Gross amount paid for losses, including $634,254 75 occurring in previous years	$3,842,306 16		
Deduct amount received for salvage and re-insurance	1,169,067 48		
Net amount paid for losses		$2,673,238 68	
Paid stockholders for interest or dividends (amount declared during the year, $450,000 00)		450,000 00	
Commissions or brokerage		1,024,337 84	
Salaries, fees and all other charges of officers, clerks, agents and other employees		236,199 70	
Rents		35,488 28	
Repairs and expenses (other than taxes) on real estate		147 89	
All taxes, licenses and Insurance Department fees		166,408 02	
Advertising, printing and stationery		64,303 85	
Inspection and traveling expenses		180,276 19	
Miscellaneous expenses		261,149 94	
Total disbursements			$5,091,550 39
Balance			$13,804,899 10

Assets.

Book value of real estate	$15,000 00	
Mortgage loans on real estate	211,000 00	
Book value of bonds, excluding interest, $6,467,315 92; and stocks, $5,659,375 53	12,126,691 45	
Cash in company's office, $9,620 44; deposited in banks, $500,085 16	509,705 60	
Agents' balances representing business written subsequent to October 1, 1905	933,848 68	
Agents' balances representing business written prior to October 1, 1905	8,653 37	
Total ledger assets		$13,804,899 10

Non-Ledger Assets.

Interest due and accrued on mortgages	$2,291 25	
Interest due and accrued on bonds and stocks	45,304 50	
Interest due and accrued on other assets	2,893 56	
Total interest due and accrued		$50,489 31
Market value of bonds and stocks over book value.		205,785 55
Gross assets		$14,061,173 96

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905		$8,653 37
Total admitted assets		$14,052,520 59

Liabilities.

Gross losses adjusted and unpaid	$132,673 61	
Gross claims for losses reported and unadjusted	489,248 69	
Gross claims for losses resisted	68,935 00	
Total	$690,857 30	
Deduct re-insurance due or accrued	164,193 42	
Net amount of unpaid losses and claims		$526,663 88
Unearned premiums on fire risks, running one year or less	$2,026,411 04	
Unearned premiums on fire risks, running more than one year	3,239,473 19	
Total unearned premiums		$5,265,884 23
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		4,275 17
Commissions, brokerage and other charges due to agents and brokers		38,017 14
Return premiums, $6,800 52; re-insurance premiums, $268,204 87		275,005 39
Total liabilities, except capital		$6,109,845 81

Liabilities—*Continued.*

Capital actually paid up in cash	$1,500,000 00	
Surplus over all liabilities	6,442,674 78	
Surplus as regards policy-holders		$7,942,674 78
Total liabilities		$14,052,520 59
Total amount at risk 31st December, 1905		$1,008,847,597 00

Business in Maryland in 1905.

Fire risks written in 1905	$8,337,131 00
Premiums received	99,035 68
Losses paid	21,804 40
Losses incurred	26,369 09

GERMAN-AMERICAN INSURANCE COMPANY OF PENNSYLVANIA.

Commenced Business June 2, 1873.

JOHN H. AUFDERHEIDE, President. WILLIAM J. PATTERSON, Secretary.
PRINCIPAL OFFICE, NO. 331 FOURTH AVE., PITTSBURG, PA.

Attorney in Maryland. . . . . WALTER GARLAND.
General Agent in Maryland, ... WALTER GARLAND.

Capital.

Amt. of capital stock paid up in cash	$100,000 00	
Amount of ledger assets December 31, 1904		$276,253 92

Income.

	Fire.	
Gross premiums received during the year	$154,562 70	
Deduct re-insurance, return premiums, etc	28,660 21	
Received for premiums other than perpetual		$125,902 49
Interest on mortgage loans	$13,587 97	
Interest on bonds and dividends on stocks	746 50	

Income—*Continued.*

Interest from all other sources....	256 59		
Rents from company's property..	114 30		
Total interest and rents....		$14,705 36	
Total income.....			$140,607 85
Sum of both amounts.....			$416,861 77

Disbursements.

	Fire.		
Gross amount paid for losses, including $12,470 88 occurring in previous years.....	$46,672 78		
Deduct amount received for salvage and re-insurance.....	1,209 05		
Net amount paid for losses..		$45,463 73	
Paid stockholders for interest or dividends (amount declared during the year, $7,000 00).....		7,000 00	
Commissions or brokerage.....		27,026 52	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		8,470 00	
Rents		1,600 00	
Taxes on real estate.....		58 39	
All other taxes, licenses and Insurance Department fees.....		2,900 30	
Miscellaneous expenses.....		3,891 29	
Total disbursements.....			$96,410 23
Balance			$320,451 54

Assets.

Book value of real estate.....	$900 00	
Mortgage loans on real estate.....	266,080 00	
Book value of bonds, excluding interest, $5,000 00; and stocks, $8,125 00.....	13,125 00	
Cash in company's office, $52 87; deposited in banks, $23,610 21.....	23,663 08	
Agents' balances representing business written subsequent to October 1, 1905.....	13,464 51	
Agents' balances representing business written prior to October 1, 1905.....	358 57	
Bills receivable, taken for fire risks.....	2,860 38	
Total ledger assets.....		$320,451 54

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$5,113 40	
Interest due and accrued on bonds and stocks	495 00	
Interest due and accrued on other assets	292 08	
Rents due and accrued on company's property or lease	24 00	
Total interest and rents due and accrued		$5,924 48
Market value of real estate over book value		300 00
Market value of bonds and stocks over book value		4,350 00
Gross assets		$331,026 02

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905		$358 57
Total admitted assets		$330,667 45

Liabilities.

Gross losses adjusted and unpaid	$2,220 55	
Gross claims for losses reported and unadjusted	5,833 01	
Gross claims for losses resisted	1,750 00	
Total	$9,803 56	
Deduct re-insurance due or accrued	1,377 23	
Net amount of unpaid losses and claims		$8,426 33
Unearned premiums on fire risks, running one year or less	$44,282 82	
Unearned premiums on fire risks, running more than one year	45,694 45	
Total unearned premiums		$89,977 27
Commissions, brokerage and other charges due to agents and brokers		886 50
Total liabilities, except capital		$99,290 10
Capital actually paid up in cash	$100,000 00	
Surplus over all liabilities	131,377 35	
Surplus as regards policy-holders		$231,377 35
Total liabilities		$330,667 45

Total amount at risk 31st December, 1905 ..... $12,894,204 00

Business in Maryland in 1905.

Fire risks written in 1905	$603,721 00
Premiums received	8,592 08
Losses paid	1,678 45
Losses incurred	1,678 45

GERMAN NATIONAL INSURANCE COMPANY OF CHICAGO, ILL.

Commenced Business March 1, 1898.

WILLIAM TREMBOR, President. WILLIAM FEILER, Secretary.
PRINCIPAL OFFICE, NOS. 153 AND 155 LA SALLE ST., CHICAGO.

Attorney in Maryland, ... R. GORDON WILLIAMS.
General Agent in Maryland, ... R. GORDON WILLIAMS.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of net ledger assets December 31, 1904...		$821,513 50

Income.

	Fire.		
Gross premiums received during the year	$1,019,369 63		
Deduct re-insurance, return premiums, etc	267,879 66		
Received for premiums other than perpetual		$751,489 97	
Interest on mortgage loans	$25,694 90		
Interest on collateral loans	400 00		
Interest on bonds and dividends on stocks	5,101 25		
Total interest		$31,196 15	
Re-insurance commissions received.		18,417 09	
Commissions and all other expenses on unpaid premiums		53,907 38	
Return premiums unpaid		40,014 87	
Total income			$895,025 46
Sum of both amounts			$1,716,538 96

Disbursements.

	Fire.		
Gross amount paid for losses, including $32,252 11 occurring in previous years	$319,396 51		
Deduct amount received for salvage and re-insurance	42,912 15		
Net amount paid for losses..		$276,484 36	
Commissions or brokerage		206,918 23	

Disbursements—*Continued.*

All taxes, licenses and Insurance Department fees	23,020 09	
Agency expenses	5,184 65	
Office salaries, $23,745 52; field salaries, $10,842 30; field expenses, $35,913 71	70,501 53	
Other expenses of management	29,031 07	
Total disbursements		$611,139 93
Balance		$1,105,399 03

Assets.

Book value of real estate	$1,500 00	
Mortgage loans on real estate	562,350 00	
Loans secured by pledge of bonds, stocks, or other collateral	8,000 00	
Book value of bonds, excluding interest	149,779 33	
Cash in company's office, $12,263 71; deposited in banks, $171,054 39	183,318 10	
Agents' balances representing business written subsequent to October 1, 1903	200,451 60	
Total ledger assets		$1,105,399 03

NON-LEDGER ASSETS.

Interest accrued on mortgages	$10,396 96	
Interest accrued on bonds and stocks	1,714 16	
Interest accrued on collateral loans	260 00	
Total interest accrued		$12,371 12
Gross assets		$1,117,770 15

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value		$1,339 33
Total admitted assets		$1,116,430 82

Liabilities.

Gross losses adjusted and unpaid	$28,948 89	
Gross claims for losses reported and unadjusted	22,493 00	
Gross claims for losses resisted	2,792 47	
Total	$54,234 36	
Deduct re-insurance due or accrued	2,324 51	
Net amount of unpaid losses and claims		$51,909 85
Unearned premiums on fire risks, running one year or less	$229,516 94	
Unearned premiums on fire risks, running more than one year	393,074 69	

Liabilities—*Continued.*

Unearned premiums on excess of original premiums over amount received for re-insurance	1,781 49	
Total unearned premiums		$624,373 12
Commissions, brokerage and other charges due to agents and brokers		45,785 18
Return premiums		40,014 87
Total liabilities, except capital		$762,083 02
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	154,347 80	
Surplus as regards policy-holders		$354,347 80
Total liabilities		$1,116,430 82

Total amount at risk 31st December, 1905 ..... $94,058,666 00

GERMANIA FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business March, 1859.

HUGO SCHUMANN, President. CHARLES RUYKHAVER, GUSTAV KEHR, Secretaries.
PRINCIPAL OFFICE, NOS. 62 AND 64 WILLIAM ST., NEW YORK.

Attorney in Maryland. . . . . JOHN G. ROLKER.
General Agent in Maryland, ... JOHN G. ROLKER.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904		$6,272,736 17

Income.

	Fire.	
Gross premiums received during the year	$3,399,943 52	
Deduct re-insurance, return premiums, etc	$831,415 95	
Received for premiums other than perpetual		$2,568,527 57
Interest on mortgage loans	$15,172 58	
Interest on bonds and dividends on stocks	187,156 20	

Income—*Continued.*

Interest from all other sources...	15,764 92		
Rents from company's property...	26,994 45		
Total interest and rents....		$245,088 15	
Profit on sale or maturity of ledger assets		2,860 65	
Total income.....			$2,816,476 37
Sum of both amounts.....			$9,089,212 54

Disbursements.

	Fire.		
Gross amount paid for losses, including $189,948 57 occurring in previous years.....	$1,391,915 04		
Deduct amount received for salvage and re-insurance.....	201,263 89		
Net amount paid for losses..		$1,190,651 15	
Paid stockholders for interest or dividends (amount declared during the year, $200,000 00).....		200,000 00	
Commissions or brokerage.....		551,507 42	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		182,388 42	
Rents		24,794 32	
Repairs and expenses (other than taxes) on real estate.....		15,859 05	
Taxes on real estate.....		8,197 80	
All other taxes, licenses and Insurance Department fees.....		74,168 99	
Profit and loss.....		14,119 18	
Advertising agency and other expenses		97,714 64	
General Adjustment Bureau stock..		150 00	
Total disbursements.....			$2,359,550 97
Balance			$6,729,661 57

Assets.

Book value of real estate.....	$671,982 75
Mortgage loans on real estate.....	290,500 00
Book value of bonds, excluding interest, $2,734,023 92; and stocks, $2,195,970 15.....	4,929,994 07
Cash in company's office, $11,037 68; deposited in banks, $415,153 24.....	426,190 92
Agents' balances representing business written subsequent to October 1, 1905.....	383,796 59

Assets—*Continued.*

Agents' balances representing business written prior to October 1, 1905	3,346 63	
Cash in hands of department managers	23,850 61	
Total ledger assets		$6,729,661 57
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$6,917 50	
Rents due and accrued on company's property or lease	966 66	
Total interest and rents due and accrued		$7,884 16
Market value of bonds and stocks over book value		101,586 68
Gross assets		$6,839,132 41
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905		$3,346 63
Total admitted assets		$6,835,785 78

Liabilities.

Gross losses adjusted and unpaid	$87,250 87	
Gross claims for losses reported and unadjusted	86,725 66	
Gross claims for losses resisted	11,885 00	
Total	$185,861 53	
Deduct re-insurance due or accrued	30,297 29	
Net amount of unpaid losses and claims		$155,564 24
Unearned premiums on fire risks, running one year or less	$750,804 82	
Unearned premiums on fire risks, running more than one year	2,033,535 66	
Total unearned premiums		$2,784,340 48
Commissions, brokerage and other charges due to agents and brokers		6,220 14
Total liabilities, except capital		$2,946,124 86
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,889,660 92	
Surplus as regards policy-holders		$3,889,660 92
Total liabilities		$6,835,785 78

Total amount at risk 31st December, 1905 ..... $548,438,403 00

Business in Maryland in 1905.

Fire risks written in 1905	$6,904,165 00
Premiums received	47,395 08
Losses paid	12,713 70
Losses incurred	12,262 55

GIRARD FIRE AND MARINE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business 1853.

ALFRED S. GILLETT, President. EDWIN F. MERRILL, Secretary.
PRINCIPAL OFFICE, NO. 633 CHESTNUT ST., PHILADELPHIA.

Attorney in Maryland. . . . . RICHARD B. POST.
General Agent in Maryland, ... ALBERT G. HANCOCK.

Capital.

Amt. of capital stock paid up in cash..	$300,000 00	
Amount of ledger assets December 31, 1904.....		$2.037,621 23

Income.

	Fire.		
Gross premiums received during the year	$963,469 14		
Deduct re-insurance, return premiums, etc.....	263,296 96		
Received for premiums other than perpetual		$700,172 18	
Deposit premiums received on perpetual risks.....		35,769 10	
Interest on mortgage loans.....	$27,222 89		
Interest on collateral loans.....	7,543 04		
Interest on bonds and dividends on stocks	43,584 88		
Interest from all other sources....	892 26		
Rents from company's property, including $5,000 00 for company's own occupancy.....	16,126 21		
Total interest and rents....		$95,369 28	
Assignments on perpetual policies..		1,031 50	
Total income.....			$832,342 06
Sum of both amounts.....			$2,869,963 29

Disbursements.

	Fire.
Gross amount paid for losses, including $30,164 74 occurring in previous years.....	$290,746 50

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	27,805 06		
Net amount paid for losses		$262,941 44	
Deposit premiums returned		30,383 02	
Paid stockholders for interest or dividends (amount declared during the year, $60,000 00)		60,000 00	
Commissions or brokerage		200,398 15	
Salaries, fees and all other charges of officers, clerks, agents and other employees		48,629 47	
Rents, including $5,000 00 for company's own occupancy		6,800 00	
Repairs and expenses (other than taxes) on real estate		8,453 60	
Taxes on real estate		4,586 15	
All other taxes, licenses and Insurance Department fees		20,193 37	
Loss on sale or maturity of ledger assets		6,990 19	
Miscellaneous expenses		44,946 84	
Total disbursements			$694,322 23
Balance			$2,175,641 06

Assets.

Book value of real estate	$230,496 32	
Mortgage loans on real estate	469,350 00	
Loans secured by pledge of bonds, stocks, or other collateral	92,320 00	
Book value of bonds, excluding interest, $1,071,415 83; and stocks, $127,965 33	1,199,381 16	
Cash in company's office, $2,286 21; deposited in banks, $69,223 92	71,510 13	
Agents' balances representing business written subsequent to October 1, 1905	105,924 79	
Agents' balances representing business written prior to October 1, 1905	579 37	
Perpetual re-insurance policies	5,829 29	
Stock General Adjustment Bureau	150 00	
Stock Philadelphia Underwriters' Asso	100 00	
Total ledger assets		$2,175,641 06
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$6,453 08	
Interest due and accrued on bonds and stocks	14,055 00	
Interest due and accrued on collateral loans	967 60	
Total interest due and accrued		$21,475 68
Market value of real estate over book value		61,653 68
Market value of bonds and stocks over book value		31,215 84
Gross assets		$2,289,986 26

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905		$579 37
Total admitted assets		$2,289,406 89

Liabilities.

Gross losses adjusted and unpaid	$3,062 00	
Gross claims for losses reported and unadjusted	21,305 00	
Gross claims for losses resisted	3,168 00	
Total	$27,535 00	
Deduct re-insurance due or accrued	2,668 00	
Net amount of unpaid losses and claims		$24,867 00
Unearned premiums on fire risks, running one year or less	$209,741 18	
Unearned premiums on fire risks, running more than one year	426,787 70	
Total unearned premiums		$636,528 88
Amount reclaimable by the insured on perpetual fire insurance		627,836 77
Total liabilities, except capital		$1,289,232 65
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	700,174 24	
Surplus as regards policy-holders		$1,000,174 24
Total liabilities		$2,289,406 89

Total amount at risk 31st December, 1905 ..... $157,037,155 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,851,816 00
Premiums received	23,642 29
Losses paid	7,110 46
Losses incurred	5,147 46

GLENS FALLS INSURANCE COMPANY OF GLENS FALLS, N. Y.

Commenced Business May, 1850.

J. L. Cunningham, President. R. A. Little, Secretary.
Principal Office, Cor. Bay and Glen Sts., Glens Falls.

Attorney in Maryland, ... Israel M. Parr, Jr.
General Agents in Maryland, . . . Williams & Thompson.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$4,097,171 57

Income.

	Fire.		
Gross premiums received during the year	$1,907,154 18		
Deduct re-insurance, return premiums, etc.....	473,375 06		
Received for premiums other than perpetual		$1,433,779 12	
Interest on mortgage loans.....	$39,261 30		
Interest on collateral loans.....	185 00		
Interest on bonds and dividends on stocks	133,270 74		
Interest from all other sources....	18,500 45		
Rents from company's property....	2,334 08		
Total interest.....		$193,551 57	
Profit on sale or maturity of ledger assets		1,049 01	
Total income.....			$1,628,379 70
Sum of both amounts.....			$5,725,551 27

Disbursements.

	Fire.	
Gross amount paid for losses, including $68,489 00 occurring in previous years.....	$745,967 46	
Deduct amount received for salvage and re-insurance.....	121,128 03	
Net amount paid for losses..		$624,839 43

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $70,000 00)	70,000 00	
Commissions or brokerage	321,963 60	
Salaries, fees and all other charges of officers, clerks, agents and other employees	105,209 69	
Taxes on real estate	1,388 90	
All other taxes, licenses and Insurance Department fees	65,114 49	
Stationery, traveling expenses, advertising, etc	98,006 22	
Total disbursements		$1,286,522 33
Balance		$4,439,028 94

Assets.

Book value of real estate	$50,155 23	
Mortgage loans on real estate	807,803 37	
Loans secured by pledge of bonds, stocks, or other collateral	3,700 00	
Book value of bonds, excluding interest, $2,387,410 00; and stocks, $292,000 00	2,679,410 00	
Cash in company's office, $1,556 22; deposited in banks, $722,465 81	724,022 03	
Agents' balances representing business written subsequent to October 1, 1905	169,999 42	
Agents' balances representing business written prior to October 1, 1905	3,434 04	
Bills receivable, taken for fire risks and for real estate sold	504 85	
Total ledger assets		$4,439,028 94

Non-Ledger Assets.

Interest due and accrued on mortgages	$4,981 75	
Interest due and accrued on bonds and stocks	7,016 25	
Interest due and accrued on other assets	1,978 48	
Rents due and accrued on company's property or lease	300 00	
Total interest and rents due and accrued		$14,276 48
Market value of bonds and stocks over book value		85,210 00
Gross assets		$4,538,515 42

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	$3,434 04	
Contingent depreciation on mortgage loans	20,000 00	
Total		$23,434 04
Total admitted assets		$4,515,081 38

Liabilities.

Gross losses adjusted and unpaid	$26,588 46	
Gross claims for losses reported and unadjusted	46,871 00	
Gross claims for losses resisted	8,125 00	
Total	$81,584 46	
Deduct re-insurance due or accrued	23,870 47	
Net amount of unpaid losses and claims		$57,713 99
Unearned premiums on fire risks, running one year or less	$366,278 31	
Unearned premiums on fire risks, running more than one year	1,112,725 40	
Total unearned premiums		$1,479,003 71
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		35,000 00
Reserved for dividends		120,000 00
Total liabilities, except capital		$1,691,717 70
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	2,623,363 68	
Surplus as regards policy-holders		$2,823,363 68
Total liabilities		$4,515,081 38

Total amount at risk 31st December, 1905 ..... $257,139,697 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,188,381 00
Premiums received	18,004 94
Losses paid	4,032 42
Losses incurred	4,793 42

GLOBE AND RUTGERS FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business February 9, 1899.

E. C. Jameson, President. Lyman Candee, Secretary.
Principal Office, Nos. 76 and 78 William St., New York.

Attorney in Maryland, ... James A. Richardson.
General Agents in Maryland, . . . E. J. Richardson & Sons.

Capital.

Amt. of capital stock paid up in cash	$400,000 00	
Amount of ledger assets December 31, 1904		$2,892,430 48

Income.

	Fire.		
Gross premiums received during the year	$3,602,597 40		
Deduct re-insurance, return premiums, etc.	964,742 35		
Received for premiums other than perpetual		$2,637,855 05	
Interest on mortgage loans	$2,765 00		
Interest on bonds and dividends on stocks	88,639 91		
Rents from company's property	5,182 00		
Total interest and rents		$96,586 91	
Profit on sale or maturity of ledger assets		28,207 50	
Total income			$2,762,649 46
Sum of both amounts			$5,655,079 94

Disbursements.

	Fire.		
Gross amount paid for losses, including $205,035 17 occurring in previous years	$1,264,374 02		
Deduct amount received for salvage and re-insurance	121,249 32		
Net amount paid for losses		$1,143,124 70	
Paid stockholders for interest or dividends (amount declared during the year, $64,000 00)		64,000 00	
Commissions or brokerage		448,415 87	
Salaries, fees and all other charges of officers, clerks, agents and other employees		63,081 04	
Rents		4,200 00	
Repairs and expenses (other than taxes) on real estate		446 96	
Taxes on real estate		770 66	
All other taxes, licenses and Insurance Department fees		43,455 85	
Legal and miscellaneous expenses		42,928 82	
Paid on account borrowed money		40,678 59	
Money advanced to secure rent, returned		200 00	
Total disbursements			$1,851,302 49
Balance			$3,803,777 45

Assets.

Book value of real estate	$72,945 00	
Mortgage loans on real estate	55,500 00	
Book value of bonds, excluding interest, $1,473,336 50; and stocks, $1,273,242 63	2,746,579 13	
Cash in company's office, $1,533 75; deposited in banks, $127,580 69	129,114 44	
Agents' balances representing business written subsequent to October 1, 1905	723,104 43	
Agents' balances representing business written prior to October 1, 1905	60,277 00	
Re-insurance due by Manhattan Co	16,257 45	
Total ledger assets		$3,803,777 45
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$1,065 53	
Interest due and accrued on bonds and stocks	17,772 77	
Total interest and rents due and accrued		$18,838 30
Market value of bonds and stocks over book value.		178,861 87
Due account re-insurance loss—Rossia Insurance Co.		7,504 66
Gross assets		$4,008,982 28
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$60,277 00	
Manhattan Insurance Co. due account re-insurance.	16,257 45	
Total		$76,534 45
Total admitted assets		$3,932,447 83

Liabilities.

Gross losses adjusted and unpaid	$61,683 66	
Gross claims for losses reported and unadjusted	311,520 00	
Gross claims for losses resisted	28,150 00	
Total	$401,353 66	
Deduct re-insurance due or accrued	30,556 50	
Net amount of unpaid losses and claims		$370,797 16
Unearned premiums on fire risks, running one year or less	$1,441,156 63	
Unearned premiums on fire risks, running more than one year	311,881 46	
Total unearned premiums		$1,753,038 09
Commissions, brokerage and other charges due to agents and brokers		108,465 66
Due and to become due for borrowed money		44,000 00
Total liabilities, except capital		$2,276,300 91

Liabilities—*Continued.*

Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	1,256,146 92	
Surplus as regards policy-holders		$1,656,146 92
Total liabilities		$3,932,447 83
Total amount at risk 31st December, 1905		$239,310,840 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,554,070 00
Premiums received	27,829 95
Losses paid	19,081 70
Losses incurred	19,181 70

THE GRANITE STATE FIRE INSURANCE COMPANY OF PORTSMOUTH, N. H.

Commenced Business November 12, 1885.

CALVIN PAGE, President. ALFRED F. HOWARD, Secretary.
PRINCIPAL OFFICE, 32 CONGRESS ST., PORTSMOUTH.

Attorney in Maryland, ... J. TABB ROBERTSON.
General Agent in Maryland, ... ALBERT G. HANCOCK.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$714,263 30

Income.

	Fire.	
Gross premiums received during the year	$627,451 53	
Deduct re-insurance, return premiums, etc	161,882 06	
Received for premiums other than perpetual		$465,569 47
Interest on mortgage loans	$417 61	
Interest on collateral loans	330 41	
Interest on bonds and dividends on stocks	15,582 51	

Income—*Continued.*

Interest from all other sources....	1,034 84		
Rents from company's property, including $1,500 00 for company's own occupancy.....	3,511 25		
Total interest and rents....		$20,876 62	
Total income.....			$486,446 09
Sum of both amounts.....			$1,200,709 39

Disbursements.

	Fire.		
Gross amount paid for losses, including $35,940 21 occurring in previous years.....	$274,711 23		
Deduct amount received for salvage and re-insurance.....	57,012 04		
Net amount paid for losses..		$217,699 19	
Paid stockholders for interest or dividends (amount declared during the year, $12,000 00).....		12,000 00	
Commissions or brokerage.....		95,716 29	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		17,710 00	
Rents, including $1,500 00 for company's own occupancy.....		1,500 00	
Repairs and expenses (other than taxes) on real estate.....		200 00	
Taxes on real estate.....		665 00	
All other taxes, licenses, and Insurance Department fees.....		9,177 47	
Loss on sale or maturity of ledger assets		6,519 99	
Book value of real estate and bonds over market value charged off...		35,179 66	
Inspections and loss adjustments...		20,387 98	
Printing, supplies and advertising..		11,401 16	
Total disbursements.....			$428,156 74
Balance			$772,552 65

Assets.

Book value of real estate.....	$28,500 00	
Mortgage loans on real estate.....	7,800 00	
Loans secured by pledge of bonds, stocks, or other collateral	5,000 00	
Book value of bonds, excluding interest, $524,500; and stocks, $112,390 28.....	636,890 28	

Assets—*Continued.*

Cash in company's office, $3,528 53; deposited in banks, $42,374 73	45,903 26	
Agents' balances representing business written subsequent to October 1, 1905	48,459 11	
Total ledger assets		$772,552 65
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$178 26	
Interest due and accrued on bonds and stocks	2,904 46	
Interest due and accrued on collateral loans	10 42	
Rents due and accrued on company's property or lease	358 37	
Total interest and rents due and accrued		$3,451 51
Market value of bonds and stocks over book value		3,194 72
Due by other companies for losses paid		109 15
Total admitted assets		$779,308 03

Liabilities.

Gross losses adjusted and unpaid	$11,283 45	
Gross claims for losses reported and unadjusted	26,142 00	
Gross claims for losses resisted	1,100 00	
Total	$38,525 45	
Deduct re-insurance due or accrued	4,097 32	
Net amount of unpaid losses and claims		$34,428 13
Unearned premiums on fire risks, running one year or less	$105,183 58	
Unearned premiums on fire risks, running more than one year	233,060 37	
Total unearned premiums		$338,243 95
Re-insurance premiums		6,239 58
Total liabilities, except capital		$378,911 66
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	200,396 37	
Surplus as regards policy-holders		$400,396 37
Total liabilities		$779,308 03

Total amount at risk 31st December, 1905 ..... $53,521,345 00

Business in Maryland in 1905.

Fire risks written in 1905	$862,771 00
Premiums received	8,888 42
Losses paid	1,776 78
Losses incurred	1,847 03

HANOVER FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business April, 1852.

CHARLES A. SHAW, President. JOSEPH MCCORD, Secretary.
PRINCIPAL OFFICE, NO. 34 PINE ST., NEW YORK.

Attorney in Maryland, ... GEORGE J. TURNER.
General Agents in Maryland. . . . . TURNER & THOMAS.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904.....		$3,706,104 66

Income.

	Fire.		
Gross premiums received during the year	$3,713,023 79		
Deduct re-insurance, return premiums, etc.....	1,067,874 58		
Received for premiums other than perpetual		$2,645,149 21	
Interest on mortgage loans.....	$175 00		
Interest on bonds and dividends on stocks	108,194 34		
Interest from all other sources.....	6,741 75		
Rents from company's property, including $20,000 00 for company's own occupancy.....	46,469 00		
Total interest and rents....		$161,580 09	
Profit on sale or maturity of ledger assets		98,417 00	
Total income.....			$2,905,146 30
Sum of both amounts.....			$6,611,250 96

Disbursements.

	Fire.		
Gross amount paid for losses, including $256,614 71 occurring in previous years.....	$1,759,952 24		
Deduct amount received for salvage and re-insurance.....	320,266 03		
Net amount paid for losses..		$1,439,686 21	

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $80,000 00)	80,000 00	
Commissions or brokerage	535,762 06	
Salaries, fees and all other charges of officers, clerks, agents and other employees	203,650 81	
Rents, including $20,000 00 for company's own occupancy	24,812 00	
Repairs and expenses (other than taxes) on real estate	19,458 35	
Taxes on real estate	11,534 65	
All other taxes, licenses and Insurance Department fees	70,013 83	
Maps and surveys, office expenses, advertising, printing and stationery, postage, telegrams and express, fire patrol, etc	211,324 30	
Agents' balances charged to profit and loss	60 57	
Total disbursements		$2,596,302 78
Balance		$4,014,948 18

Assets.

Book value of real estate	$889,107 91	
Mortgage loans on real estate	3,500 00	
Book value of bonds, excluding interest, $1,636,601 42; and stocks, $1,009,371 15	2,645,972 57	
Cash in company's office, $6,879 74; deposited in banks, $123,065 97	129,945 71	
Agents' balances representing business written subsequent to October 1, 1905	345,908 41	
Agents' balances representing business written prior to October 1, 1905	513 58	
Total ledger assets		$4,014,948 18

Non-Ledger Assets.

Interest due and accrued on mortgages	$14 58	
Interest due and accrued on bonds and stocks	12,044 66	
Rents due and accrued on company's property or lease	390 85	
Total interest and rents due and accrued		$12,450 09
Market value of real estate over book value		29,631 25
Market value of bonds and stocks over book value		273,424 68
Unpaid re-insurance on paid losses		20,663 53
Gross assets		$4,351,117 73

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$513 58	
Total		$513 58
Total admitted assets		$4,350,604 15

Liabilities.

Gross losses adjusted and unpaid	$126,363 28	
Gross claims for losses reported and unadjusted	134,491 13	
Gross claims for losses resisted	38,164 64	
Total	$299,019 05	
Deduct re-insurance due or accrued	49,502 72	
Net amount of unpaid losses and claims		$249,516 33
Unearned premiums on fire risks, running one year or less	$905,226 23	
Unearned premiums on fire risks, running more than one year	1,177,223 28	
Unearned premiums on excess of original premiums over amount received for re-insurance	142 94	
Total unearned premiums		$2,082,592 45
Commissions, brokerage and other charges due to agents and brokers		21,370 05
Return premiums, $1,063 75; re-insurance premiums, $9,923 12		10,986 87
Total liabilities, except capital		$2,364,465 70
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	986,138 45	
Surplus as regards policy-holders		$1,986,138 45
Total liabilities		$4,350,604 15

Total amount at risk 31st December, 1905 ..... $421,699,023 09

Business in Maryland in 1905.

Fire risks written in 1905	$5,328,588 61
Premiums received	52,127 09
Losses paid	15,378 41
Losses incurred	15,592 30

HARTFORD FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business August, 1810.

GEORGE L. CHASE, President. P. C. ROYCE, Secretary.
PRINCIPAL OFFICE, No. 125 TRUMBULL ST., HARTFORD, CONN.

Attorney in Maryland, ... HOWARD T. WILLIAMS.
General Agent in Maryland, ... HOWARD T. WILLIAMS.

Capital.

Amt. of capital stock paid up in cash	$1,250,000 00	
Amount of ledger assets December 31, 1904		$13,145,962 29

Income.

	Fire.		
Gross premiums received during the year	$16,024,042 25		
Deduct re-insurance, return premiums, etc	3,087,928 85		
Received for premiums other than perpetual		$12,936,113 40	
Interest on mortgage loans	$30,903 23		
Interest on collateral loans	109 63		
Interest on bonds and dividends on stocks	454,646 99		
Interest from all other sources	7,134 94		
Rents from company's property	25,791 83		
Total interest and rents		$518,586 62	
Profit on sale or maturity of ledger assets		17,134 79	
Agency balances previously marked off		114 20	
Total income			$13,471,949 01
Sum of both amounts			$26,617,911 30

Disbursements.

	Fire.
Gross amount paid for losses, including $891,446 96 occurring in previous years	$6,607,373 77

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	398,822 06		
Net amount paid for losses		$6,208,551 71	
Paid stockholders for interest or dividends (amount declared during the year, $573,203 56)		573,203 56	
Commissions or brokerage		2,370,320 42	
Salaries, fees and all other charges of officers, clerks, agents and other employees		781,583 41	
Taxes on real estate		8,300 00	
All other taxes, licenses and Insurance Department fees		288,595 50	
Loss on sale or maturity of ledger assets		90,136 90	
Paid re-insuring companies under treaty		25,932 06	
Agents' balances marked off		35,735 12	
General expenses		850,564 80	
Total disbursements			$11,232,923 48
Balance			$15,384,987 82

Assets.

Book value of real estate	$973,236 79	
Mortgage loans on real estate	658,500 00	
Loans secured by pledge of bonds, stocks, or other collateral	1,000 00	
Book value of bonds, excluding interest, $10,175,919 32; and stocks, $1,483,818 74	11,659,738 06	
Cash in company's office, $37,924 32; deposited in banks, $697,107 92	735,032 24	
Agents' balances representing business written subsequent to October 1, 1905	1,344,546 97	
Agents' balances representing business written prior to October 1, 1905	12,933 76	
Total ledger assets		$15,384,987 82

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$8,317 14	
Interest due and accrued on collateral loans	9 72	
Rents due and accrued on company's property or lease	1,364 04	
Total interest and rents due and accrued		$9,690 90
Market value of real estate over book value		45,263 21
Market value of bonds and stocks over book value		1,236,705 01
Gross premiums in course of collection not over three months due not debited to authorized agents		1,387,248 00
Re-insurance due on losses paid		10,965 69
Gross assets		$18,074,860 63

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$12,933 76	
Total		$12,933 76
Total admitted assets		$18,061,926 87

Liabilities.

Gross losses adjusted and unpaid	$384,911 84	
Gross claims for losses reported and unadjusted	630,729 43	
Gross claims for losses resisted	81,417 23	
Total amount of unpaid losses and claims		$1,097,058 50
Unearned premiums on fire risks, running one year or less	$4,797,803 44	
Unearned premiums on fire risks, running more than one year	5,299,598 02	
Total unearned premiums		$10,097,401 46
Commissions, brokerage and other charges due to agents and brokers		207,532 30
Return premiums		259,238 13
Total liabilities, except capital		$11,661,230 39
Capital actually paid up in cash	$1,250,000 00	
Surplus over all liabilities	5,150,696 48	
Surplus as regards policy-holders		$6,400,696 48
Total liabilities		$18,061,926 87

Total amount at risk 31st December, 1905 ..... $1,582,796,409 00

Business in Maryland in 1905.

Fire risks written in 1905	$12,247,623 00
Premiums received	145,397 16
Losses paid	27,759 03
Losses incurred	35,761 96

THE HOME INSURANCE COMPANY OF NEW YORK.

Commenced Business April 13, 1853.

ELBRIDGE G. SNOW, President. A. M. BURTIS, Secretary.

PRINCIPAL OFFICE, NO. 56 CEDAR ST., NEW YORK.

Attorney in Maryland, ... HARRY F. KLINEFELTER.
General Agent in Maryland, ... ALBERT G. HANCOCK.

Capital.

Amt. of capital stock paid up in cash	$3,000,000 00	
Amount of ledger assets December 31, 1904.....		$17,559,086 73

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$12,727,720 23	$516,648 94		
Deduct re-insurance, return premiums, etc.	4,311,895 99	249,202 53		
Received for premiums other than perpetual	$8,415,824 24	$267,446 41	$8,683,270 65	
Interest on mortgage loans.....		$4,739 83		
Interest on bonds and dividends on stocks		618,558 76		
Interest from all other sources.....		6,482 32		
Rents from company's property, including $10,000 00 for company's own occupancy.....		194,720 95		
Total interest and rents.....			$824,501 86	
Profit on sale or maturity of ledger assets			11,976 27	
Profit and loss account.....			17,000 01	
Total income.....				$9,536,748 79
Sum of both amounts.....				$27,095,835 52

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $1,220,345 85 occurring in previous years	$5,964,219 93	$336,607 07		
Deduct amount received for salvage and re-insurance	1,864,131 35	196,446 20		
Net amount paid for losses	$4,100,088 58	$140,160 87	$4,240,249 45	
Paid stockholders for interest or dividends (amount declared during the year, $600,000 00)			600,000 00	
Commissions or brokerage			1,604,290 34	
Salaries, fees and all other charges of officers, clerks, agents and other employees			515,435 75	
Rents, including $10,000 00 for company's own occupancy			69,562 52	
Repairs and expenses (other than taxes) on real estate			35,488 33	
Taxes on real estate			24,411 84	
All other taxes, licenses and Insurance Department fees			217,489 12	
Traveling expenses			87,238 97	
Advertising			45,159 63	
Stationery and printing			61,065 21	
Postage			49,105 65	
Telegrams			8,310 20	
Express			15,874 00	
Exchange			9,554 21	
Legal expenses			732 83	
Profit and loss account			13,602 70	
Incidentals			275,399 60	
Total disbursements				$7,872,970 35
Balance				$19,222,865 17

Assets.

Book value of real estate	$1,543,892 06	
Mortgage loans on real estate	109,500 00	
Book value of bonds, excluding interest, $7,822,500 26; and stocks, $7,561,951 31	15,384,451 57	
Cash deposited in banks	1,180,287 05	
Agents' balances representing business written subsequent to October 1, 1905	640,761 57	
Agents' balances representing business written prior to October 1, 1905	11,065 72	
Bills receivable, taken for fire risks	331 73	
Counter and office premiums uncollected	352,575 47	
Total ledger assets		$19,222,865 17

Assets—*Continued.*

NON-LEDGER ASSETS.

Market value of real estate over book value.....		$2,186,424 48
Gross assets.....		$21,409,289 65

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905.....	$11,065 72	
Book value of ledger assets over market value....	159,171 05	
Total		$170,236 77
Total admitted assets.....		$21,239,052 88

Liabilities.

Gross losses adjusted and unpaid.....	$206,979 00	
Gross claims for losses reported and unadjusted..	1,012,956 36	
Gross claims for losses resisted.....	84,452 97	
Total	$1,304,388 33	
Deduct re-insurance due or accrued.....	521,341 25	
Net amount of unpaid losses and claims...		$783,047 08
Unearned premiums on fire risks, running one year or less.....	$2,888,590 00	
Unearned premiums on fire risks, running more than one year.....	4,515,985 00	
Unearned premiums on inland navigation risks...	129,684 00	
Unearned premiums on unexpired marine risks..	63,742 00	
Total unearned premiums.....		$7,598,001 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		300,000 00
Commissions, brokerage and other charges due to agents and brokers.....		69,152 80
Re-insurance premiums.....		768,350 66
Total liabilities, except capital.....		$9,518,551 54
Capital actually paid up in cash.....	$3,000,000 00	
Surplus over all liabilities.....	8,720,501 34	
Surplus as regards policy-holders.....		$11,720,501 34
Total liabilities.....		$21,239,052 88

Total amount at risk 31st December, 1905.....$1,374,295,071 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905.....	$21,991,922 00
Premiums received.....	215,565 60
Losses paid.....	78,475 16
Losses incurred.....	82,963 25

HOME FIRE AND MARINE INSURANCE COMPANY OF CALIFORNIA, SAN FRANCISCO, CAL.

Commenced Business 1864.

WILLIAM J. DUTTON, President. FRANKLIN BANGS, Secretary.
PRINCIPAL OFFICE, No. 409 CALIFORNIA ST., SAN FRANCISCO, CAL.

Attorney in Maryland, ... JOSHUA G. HARVEY, JR.
General Agent in Maryland, ... HARRY L. RIALL.

Capital.

Amt. of capital stock paid up in cash..	$300,000 00	
Amount of ledger assets December 31, 1904.....		$1,639,795 93

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$1,691,699 54	$42,712 21		
Deduct re-insurance, return premiums, etc.	567,360 84	7,828 13		
Received for premiums other than perpetual	$1,124,338 70	$34,884 08	$1,159,222 78	
Interest on mortgage loans.....		$7,896 95		
Interest on collateral loans.....		265 50		
Interest on bonds and dividends on stocks		38,019 72		
Interest from all other sources.....		2,811 75		
Rents from company's property....		18,236 80		
Total interest and rents....			$67,230 72	
Profit and loss credit.....			573 54	
Total income.....				$1,227,027 04
Sum of both amounts.....				$2,866,822 97

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses, including $52,348 52 occurring in previous years	$636,183 53	$29,107 19

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance...	105,701 23	4,261 43		
Net amount paid for losses	$530,482 30	$24,845 76	$555,328 06	
Paid stockholders for interest or dividends (amount declared during the year, $36,000 00).....			36,000 00	
Commissions or brokerage.....			211,402 21	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....			57,084 35	
Rents			3,600 00	
Repairs and expenses (other than taxes) on real estate			7,971 87	
Taxes on real estate.....			3,256 96	
All other taxes, licenses and Insurance Department fees			25,919 73	
Loss on sale or maturity of ledger assets.....			16,577 90	
Advertising			2,285 00	
Traveling expenses.....			15,005 21	
Exchange			252 41	
Fire patrol.....			337 00	
Board of Fire Underwriters.....			8,018 41	
Law expenses.....			852 33	
Printing and stationery.....			6,045 30	
General expenses.....			13,301 70	
Agency expenses.....			69,682 68	
Marine expenses.....			1,292 05	
Profit and loss debit.....			5,156 38	
Total disbursements.....				$1,039,369 55
Balance				$1,827,453 42

Assets.

Book value of real estate.....	$353,475 00	
Mortgage loans on real estate.....	118,117 00	
Book value of bonds, excluding interest, $797,336 91; and stocks, $180,131 49.....	977,468 40	
Cash in company's office, $1,479 47; deposited in banks, $139,274 58.....	140,754 05	
Agents' balances representing business written subsequent to October 1, 1905.....	218,780 23	
Agents' balances representing business written prior to October 1, 1905.....	10,238 76	
Bills receivable, not matured, taken for marine and inland risks.....	6,892 08	
Bills receivable, taken for fire risks.....	1,727 90	
Total ledger assets.....		$1,827,453 42

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$551 15	
Total interest and rents due and accrued		$551 15
Market value of bonds and stocks over book value.		6,671 60
Gross assets		$1,834,676 17

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$10,238 76	
Bills receivable past due	1,485 40	
Total		$11,724 16
Total admitted assets		$1,822,952 01

Liabilities.

Gross losses adjusted and unpaid	$14,857 89	
Gross claims for losses reported and unadjusted	56,591 17	
Gross claims for losses resisted	1,500 00	
Total	$72,949 06	
Deduct re-insurance due or accrued	4,435 50	
Net amount of unpaid losses and claims		$68,513 56
Unearned premiums on fire risks, running one year or less	$399,194 41	
Unearned premiums on fire risks, running more than one year	474,995 61	
Unearned premiums on unexpired marine risks	26,013 22	
Total unearned premiums		$900,203 24
Commissions, brokerage and other charges due to agents and brokers		50,540 60
Total liabilities, except capital		$1,019,257 40
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	503,694 61	
Surplus as regards policy-holders		$803,694 61
Total liabilities		$1,822,952 01

Total amount at risk 31st December, 1905 ..... $122,528,995 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$1,187,865 36
Premiums received	14,088 50
Losses paid	2,412 13
Losses incurred	1,858 00

INDEMNITY FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business 1898.

J. Montgomery Hare, President. J. H. Burger, H. B. Anthony, Secretaries.
Principal Office, Nos. 56 and 58 Pine St., New York.

Attorney in Maryland, ... J. W. Hewes.
General Agents in Maryland, . . . M. Warner Hewes & Son.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$447,311 96

Income.

	Fire.		
Gross premiums received during the year	$408,756 79		
Deduct re-insurance, return premiums, etc.....	121,750 18		
Received for premiums other than perpetual		$287,006 61	
Interest on bonds and dividends on stocks	$14,162 68		
Total interest and rents....		$14,162 68	
Profit on sale or maturity of ledger assets		50 00	
Total income.....			$301,219 29
Sum of both amounts.....			$748,531 25

Disbursements.

	Fire.		
Gross amount paid for losses, including $18,318 94 occurring in previous years.....	$167,672 69		
Deduct amount received for salvage and re-insurance.....	25,059 96		
Net amount paid for losses..		$142,612 73	
Commissions or brokerage.....		54,066 33	

Disbursements—*Continued.*

Salaries, fees and all other charges of officers, clerks, agents and other employees	19,292 74	
Rents	2,172 28	
All taxes, licenses and Insurance Department fees	10,212 78	
Advertising, printing, furniture, fixtures and miscellaneous	13,805 65	
Total disbursements		$242,162 51
Balance		$506,368 74

Assets.

Book value of bonds, excluding interest, $133,748 75; and stocks, $285,331 25	$419,080 00	
Cash in company's office, $25 00; deposited in banks, $59,172 81	59,197 81	
Agents' balances representing business written subsequent to October 1, 1905	26,917 98	
Agents' balances representing business written prior to October 1, 1905	1,172 95	
Total ledger assets		$506,368 74

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	$2,378 59	
Total interest and rents due and accrued		$2,378 59
Market value of bonds and stocks over book value		6,648 75
Re-insurance due		457 78
Gross assets		$515,853 86

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$1,172 95	
Total		$1,172 95
Total admitted assets		$514,680 91

Liabilities.

Gross losses adjusted and unpaid	$13,821 50	
Gross claims for losses reported and unadjusted	11,321 00	
Gross claims for losses resisted	861 95	
Total	$26,004 45	
Deduct re-insurance due or accrued	6,032 33	
Net amount of unpaid losses and claims		$19,972 12

Liabilities—*Continued.*

Unearned premiums on fire risks, running one year or less	$105,313 91	
Unearned premiums on fire risks, running more than one year	89,976 70	
Total unearned premiums		$195,290 61
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		3,531 23
Commissions, brokerage and other charges due to agents and brokers		1,101 42
Total liabilities, except capital		$219,895 38
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	94,785 53	
Surplus as regards policy-holders		$294,785 53
Total liabilities		$514,680 91

Total amount at risk 31st December, 1905 ..... $29,716,598 00

Business in Maryland in 1905.

Fire risks written in 1905	$367,723 00
Premiums received	4,916 05
Losses paid	1,478 19
Losses incurred	1,300 73

INSURANCE COMPANY OF NORTH AMERICA, OF PHILADELPHIA, PA.

Commenced Business in 1792.

CHARLES PLATT, President. GREVILLE E. FRYER, Secretary.

PRINCIPAL OFFICE, NO. 232 WALNUT ST., PHILADELPHIA.

Attorney in Maryland, ... CHARLES H. REEVES.

General Agent in Maryland, ... CHARLES H. REEVES.

Capital.

Amt. of capital stock paid up in cash	$3,000,000 00	
Amount of ledger assets December 31, 1904		$11,587,962 67

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$6,745,052 84	$2,248,886 85		
Deduct re-insurance, return premiums, etc.	1,443,484 69	383,874 04		
Received for premiums other than perpetual	$5,301,568 15	$1,865,012 81	$7,166,580 96	
Deposit premiums received on perpetual risks			$19,669 50	
Interest on mortgage loans		$37,187 24		
Interest on collateral loans		2,866 86		
Interest on bonds and dividends on stocks		364,033 53		
Interest from all other sources		23,596 87		
Rents from company's property, including $10,000 00 for company's own occupancy		30,492 89		
Total interest and rents			$458,177 39	
Profit on sale or maturity of ledger assets			34,795 00	
Perpetual permits, transfer fees and earned deposits			1,853 59	
Dividends from bad debts previously charged off			1,031 85	
Total income				$7,682,108 29
Sum of both amounts				$19,270,070 96

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses	$2,959,017 20	$1,682,108 01		
Deduct amount received for salvage and re-insurance	345,739 31	468,079 30		
Net amount paid for losses	$2,613,277 89	$1,214,028 71	$3,827,306 60	
Deposit premiums returned			$16,999 91	
Paid stockholders for interest or dividends (amount declared during the year, $360,000 00)			360,076 20	
Commissions or brokerage			1,480,806 74	
Salaries, fees and all other charges of officers, clerks, agents and other employees			447,939 35	
Rents, including $10,000 00 for company's own occupancy			30,588 50	

Disbursements—*Continued.*

Repairs and expenses (other than taxes) on real estate	8,700 42	
Taxes on real estate	6,476 58	
All other taxes, licenses and Insurance Department fees	167,753 77	
Loss on sale or maturity of ledger assets	5,681 64	
Advertising, printing and stationery	49,057 44	
Reduction in book value of sundry investments	49,069 43	
Legal expenses and bad debts charged off	13,796 77	
Miscellaneous	228,983 56	
Total disbursements		$6,693,236 91
Balance		$12,576,834 05

Assets.

Book value of real estate	$466,100 00	
Mortgage loans on real estate	627,488 39	
Loans secured by pledge of bonds, stocks, or other collateral	244,000 00	
Book value of bonds, excluding interest, $8,458,946 85; and stocks, $443,700 00	8,902,646 85	
Cash in company's office, $3,486 14; deposited in banks, $1,186,917 28	1,190,403 42	
Agents' balances representing business written subsequent to October 1, 1905	1,095,895 44	
Agents' balances representing business written prior to October 1, 1905	20,613 77	
Bills receivable, not matured, taken for marine and inland risks	29,175 59	
Bills receivable, book accounts due company	510 59	
Total ledger assets		$12,576,834 05

Non-Ledger Assets.

Interest due and accrued on mortgages	$5,329 95	
Total interest and rents due and accrued		$5,329 95
Market value of bonds and stocks over book value		424,901 68
Re-insurance claims on losses paid (marine)		8,786 66
Gross assets		$13,015,851 74

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	$1,000 00	
Agents' balances representing business written prior to October 1, 1905	20,613 77	
Loans on personal security, endorsed or not	310 00	
Total		$21,923 77
Total admitted assets		$12,993,927 97

Liabilities.

Gross losses adjusted and unpaid	$118,769 40	
Gross claims for losses reported and unadjusted	751,990 60	
Gross claims for losses resisted	37,255 00	
Total	$908,015 00	
Deduct re-insurance due or accrued	101,115 00	
Net amount of unpaid losses and claims		$806,900 00
Unearned premiums on fire risks, running one year or less	$1,755,846 42	
Unearned premiums on fire risks, running more than one year	2,622,827 57	
Unearned premiums on inland navigation risks; Unearned premiums on unexpired marine risks	374,650 85	
Total unearned premiums		$4,753,324 84
Amount reclaimable by the insured on perpetual fire insurance		759,655 38
Cash dividends remaining unpaid to stockholders		30 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		320 11
Commissions, brokerage and other charges due to agents and brokers		55,000 00
Re-insurance premiums		13,890 84
Total liabilities, except capital		$6,389,121 17
Capital actually paid up in cash	$3,000,000 00	
Surplus over all liabilities	3,604,806 80	
Surplus as regards policy-holders		$6,604,806 80
Total liabilities		$12,993,927 97

Total amount at risk 31st December, 1905 ..... $810,308,438 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$16,385,607 00
Premiums received	115,904 31
Losses paid	69,966 85
Losses incurred	77,741 22

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA, OF PHILADELPHIA, PA.

Commenced Business November 5, 1794.

JOHN WELSH DULLES, President. WILLIAM H. KILPATRICK, Secretary.
PRINCIPAL OFFICE, NOS. 136 AND 138 S. FOURTH ST., PHILADELPHIA, PA.

Attorney in Maryland, ... FRANK H. LONGFELLOW.
General Agents in Maryland, ... TONGUE & LONGFELLOW.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$603.416 43

Income.

	Fire.		
Gross premiums received during the year	$275,209 55		
Deduct re-insurance, return premiums, etc.....	49,846 53		
Received for premiums other than perpetual		$225,363 02	
Deposit premiums received on perpetual risks.....		7,389 70	
Interest on bonds and dividends on stocks	8,002 20		
Rents from company's property, including $4,000 00 for company's own occupancy.....	18,889 62		
Total interest and rents....		$26,891 82	
From all other sources.....		676 99	
Total income.....			$260,321 53
Sum of both amounts.....			$863,737 96

Disbursements.

	Fire.	
Gross amount paid for losses, including $16,154 97 occurring in previous years.....	$93,375 09	
Deduct amount received for salvage and re-insurance.....	2,774 82	
Net amount paid for losses..		$90,600 27

Disbursements—*Continued.*

Deposit premiums returned	9,281 83	
Commissions or brokerage	51,399 44	
Salaries, fees and all other charges of officers, clerks, agents and other employees	11,912 02	
Rents	4,000 00	
Repairs and expenses (other than taxes) on real estate	9,903 15	
Taxes on real estate	2,973 41	
All other taxes, licenses and Insurance Department fees	5,062 05	
Bills payable	50,000 00	
Miscellaneous	10,628 88	
Total disbursements		$245,761 05
Balance		$617,976 91

Assets.

Book value of real estate	$306,533 19	
Book value of bonds, excluding interest, $246,331 75; and stocks, $240 00	246,571 75	
Cash in company's office, $263 07; deposited in banks, $19,014 01	19,277 08	
Agents' balances representing business written subsequent to October 1, 1905	34,188 23	
Agents' balances representing business written prior to October 1, 1905	925 94	
Bills receivable, perpetual re-insurance reclaimable, etc	10,480 72	
Total ledger assets		$617,976 91
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$2,553 82	
Rents due and accrued on company's property or lease	1,703 75	
Total interest and rents due and accrued		$4,257 57
Market value of real estate over book value		4,966 81
Reclaimable on term re-insurance on perpetual		1,047 95
Gross assets		$628,249 24
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$925 94	
Bills receivable past due	5,495 42	
Book value of ledger assets over market value—bonds and stocks	3,117 25	
Total		$9,538 61
Total admitted assets		$618,710 63

Liabilities.

Gross losses adjusted and unpaid	$6,402 59	
Gross claims for losses reported and unadjusted	12,909 00	
Gross claims for losses resisted	1,800 00	
Total amount of unpaid losses and claims		$21,111 59
Unearned premiums on fire risks, running one year or less	$92,751 53	
Unearned premiums on fire risks, running more than one year	41,972 75	
Total unearned premiums		$134,724 28
Amount reclaimable by the insured on perpetual fire insurance		178,198 80
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		789 50
Commissions, brokerage and other charges due to agents and brokers		4,006 94
Not reclaimable on perpetual 1-10 of $4,535 30		453 53
Total liabilities, except capital		$339,284 64
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	79,425 99	
Surplus as regards policy-holders		$279,425 99
Total liabilities		$618,710 63

Total amount at risk 31st December, 1905 ..... $25,092,146 00

Business in Maryland in 1905.

Fire risks written in 1905	$793,899 00
Premiums received	9,549 43
Losses paid	475 98
Losses incurred	725 98

JEFFERSON FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business August, 1855.

SYDNEY E. HUCHINSON, President. CHARLES B. JENNINGS, Secretary.
PRINCIPAL OFFICE, No. 325 WALNUT ST., PHILADELPHIA.

Attorney in Maryland, ... R. GORDON WILLIAMS.
General Agent in Maryland, ... R. GORDON WILLIAMS.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$535,209 96

Income.

	Fire.		
Gross premiums received during the year	$90,843 84		
Deduct re-insurance, return premiums, etc	15,172 42		
Received for premiums other than perpetual		$75,671 42	
Deposit premiums received on perpetual risks		2,202 09	
Interest on mortgage loans	$9,065 85		
Interest on collateral loans	2,417 43		
Interest on bonds and dividends on stocks	4,134 15		
Interest from all other sources	240 19		
Rents from company's property, including $1,500 00 for company's own occupancy	7,922 50		
Total interest and rents		$23,780 12	
Profit on sale or maturity of ledger assets		30 00	
Transfers, etc		140 21	
Discount on perpetual policies cancelled		239 99	
Total income			$102,063 83
Sum of both amounts			$637,273 79

Disbursements.

	Fire.		
Gross amount paid for losses, including $7,000 00 occurring in previous years	$35,942 20		
Deduct amount received for salvage and re-insurance	23 49		
Net amount paid for losses		$35,918 71	
Deposit premiums returned		2,819 02	
Paid stockholders for interest or dividends (amount declared during the year, $12,000 00)		12,000 00	
Commissions or brokerage		25,015 04	
Salaries, fees and all other charges of officers, clerks, agents and other employees		6,276 99	
Rents, including $1,500 00 for company's own occupancy		1,500 00	
Repairs and expenses (other than taxes) on real estate		823 30	
Taxes on real estate		1,582 16	

Disbursements—*Continued.*

All other taxes, licenses and Insurance Department fees	1,490 16	
Loss on sale or maturity of ledger assets	80 31	
Miscellaneous expenses	1,337 52	
Re-insurance	375 00	
Total disbursements		$89,218 21
Balance		$548,055 58

Assets.

Book value of real estate	$100,996 40	
Mortgage loans on real estate	136,596 00	
Loans secured by pledge of bonds, stocks, or other collateral	18,200 00	
Book value of bonds	164,367 71	
Cash in company's office, $2,042 91; deposited in banks, $110,051 98	112,094 89	
Agents' balances representing business written subsequent to October 1, 1905	14,758 28	
Amount reclaimable on temporary and perpetual policies on real estate of company	1,042 30	
Total ledger assets		$548,055 58
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$2,526 26	
Interest due and accrued on bonds and stocks	1,777 90	
Interest due and accrued on collateral loans	128 75	
Interest due and accrued on other assets	377 32	
Rents due and accrued on company's property or lease	750 32	
Total interest and rents due and accrued		$5,560 55
Market value of real estate over book value		8,508 00
Market value of bonds and stocks over book value		1,684 79
Par on market value of mortgages over cost		235 00
Total admitted assets		$564,043 92

Liabilities.

Gross losses adjusted and unpaid	$1,843 59	
Gross claims for losses reported and unadjusted	2,965 00	
Total amount of unpaid losses and claims		$4,808 59
Unearned premiums on fire risks, running one year or less	$30,065 94	
Unearned premiums on fire risks, running more than one year	25,841 39	
Total unearned premiums		$55,907 33
Amount reclaimable by the insured on perpetual fire insurance		67,138 21

Liabilities—*Continued.*

Commissions, brokerage and other charges due to agents and brokers		5,594 00
All other liabilities		1,113 98
Total liabilities, except capital		$134,562 11
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	229,481 81	
Surplus as regards policy-holders		$429,481 81
Total liabilities		$564,043 92

Total amount at risk 31st December, 1905 ..... $11,651,380 00

LUMBERMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business December 11, 1873.

LEWIS DAVIS, President. OLIVER H. HILL, Secretary.
PRINCIPAL OFFICE, No. 427 WALNUT ST., PHILADELPHIA.

Attorney in Maryland, ... MILLER R. CREIGHTON.
General Agent in Maryland, ... ALBERT G. HANCOCK.

Capital.

Amt. of capital stock paid up in cash	$250,000 00	
Amount of ledger assets December 31, 1904		$1,318,352 44

Income.

	Fire.	
Gross premiums received during the year	$337,021 20	
Deduct re-insurance, return premiums, etc	87,464 88	
Received for premiums other than perpetual		$249,556 32
Deposit premiums received on perpetual risks		4,737 44
Interest on mortgage loans	$10,156 12	
Interest on collateral loans	1,057 84	
Interest on bonds and dividends on stocks	42,387 12	
Interest from all other sources	623 43	

Income—*Continued.*

Rents from company's property, including $1,200 00 for company's own occupancy	14,595 36		
Total interest and rents		$68,819 87	
Profit on sale or maturity of ledger assets		4,363 73	
Transfers		746 03	
Total income			$328,223 39
Sum of both amounts			$1,646,575 83

Disbursements.

	Fire.		
Gross amount paid for losses, including $25,268 00 occurring in previous years	$112,988 69		
Deduct amount received for salvage and re-insurance	19,365 94		
Net amount paid for losses		$93,622 75	
Deposit premiums returned		8,600 13	
Paid stockholders for interest or dividends (amount declared during the year, $25,000 00)		25,000 00	
Commissions or brokerage		69,060 09	
Salaries, fees and all other charges of officers, clerks, agents and other employees		14,700 00	
Rents, including $1,200 00 for company's own occupancy		1,200 00	
Repairs and expenses (other than taxes) on real estate		4,856 17	
Taxes on real estate		3,173 31	
All other taxes, licenses and Insurance Department fees		8,468 49	
Loss on sale or maturity of ledger assets		14,839 81	
Fire patrols		1,299 60	
Underwriters' Association		2,619 66	
Miscellaneous		7,101 10	
Total disbursements			$254,541 11
Balance			$1,392,034 72

Assets.

Book value of real estate	$145,914 70
Mortgage loans on real estate	186,275 00
Loans secured by pledge of bonds, stocks, or other collateral	37,400 00

Assets—*Continued.*

Book value of bonds, excluding interest, $944,784 79; and stocks, $30,137 75	974,922 54	
Cash in company's office, $581 66; deposited in banks, $19,682 96	20,264 62	
Agents' balances representing business written subsequent to October 1, 1905	27,257 86	
Total ledger assets		$1,392,034 72
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$2,740 24	
Interest due and accrued on collateral loans	316 96	
Rents due and accrued on company's property or lease	693 29	
Total interest and rents due and accrued		$3,750 49
Market value of bonds and stocks over book value		56,274 46
Reclaimable on perpetual policies		337 50
Gross assets		$1,452,397 17
DEDUCT ASSETS NOT ADMITTED.		
Book value of ledger assets over market value—real estate	$20,314 70	
Total		$20,314 70
Total admitted assets		$1,432,082 47

Liabilities.

Gross losses adjusted and unpaid	$3,016 15	
Gross claims for losses reported and unadjusted	13,419 41	
Gross claims for losses resisted	1,750 00	
Total	$18,185 56	
Deduct re-insurance due or accrued	1,327 00	
Net amount of unpaid losses and claims		$16,858 56
Unearned premiums on fire risks, running one year or less	$80,029 82	
Unearned premiums on fire risks, running more than one year	117,771 40	
Total unearned premiums		$197,801 22
Amount reclaimable by the insured on perpetual fire insurance		208,818 27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,950 00
Commissions, brokerage and other charges due to agents and brokers		5,350 00
Return premiums, $225 00; re-insurance premiums, $921 25		1,146 25
Total liabilities, except capital		$431,924 30

Liabilities—*Continued.*

Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	750,158 17	
Surplus as regards policy-holders		$1,000,158 17
Total liabilities		$1,432,082 47
Total amount at risk 31st December, 1905		$46,397,405 00

MERCANTILE FIRE AND MARINE INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business May, 1823.

GEORGE T. CRAM, President. JAMES SIMPSON, Secretary.

PRINCIPAL OFFICE, NO. 47 KILBY ST., BOSTON, MASS.

Attorney in Maryland, ... M. WARNER HEWES.
General Agents in Maryland, . . . M. WARNER HEWES & SON.

Capital.

Amt. of capital stock paid up in cash	$400,000 00	
Amount of ledger assets December 31, 1904		$625,936 61

Income.

	Fire.		
Gross premiums received during the year	$831,034 74		
Deduct re-insurance, return premiums, etc	499,585 73		
Received for premiums other than perpetual		$331,449 01	
Interest on mortgage loans	$7,084 74		
Interest on collateral loans	480 00		
Interest on bonds and dividends on stocks	15,043 00		
Interest from all other sources	1,329 37		
Total interest and rents		$23,937 11	
From all other sources		1,624 00	
Total income			$357,010 12
Sum of both amounts			$982,946 73

Disbursements.

	Fire.		
Gross amount paid for losses, including $38,729 74 occurring in previous years	$365,676 09		
Deduct amount received for salvage and re-insurance	210,038 07		
Net amount paid for losses.		$155,638 02	
Paid stockholders for interest or dividends (amount declared during the year, $32,000 00)		32,000 00	
Commissions or brokerage		68,475 40	
Salaries, fees and all other charges of officers, clerks, agents and other employees		17,833 27	
Rents, including $2,716 68 for company's own occupancy		2,716 68	
All taxes, licenses and Insurance Department fees		6,478 56	
Office and agency expenses		24,878 91	
Total disbursements			$308,020 84
Balance			$674,925 89

Assets.

Mortgage loans on real estate	$195,600 00	
Loans secured by pledge of bonds, stocks, or other collateral	12,000 00	
Book value of bonds, excluding interest, $255,766 25; and stocks, $77,430 14	333,196 39	
Cash in company's office, $16,918 28; deposited in banks, $60,673 76	77,592 04	
Agents' balances representing business written subsequent to October 1, 1905	56,537 46	
Total ledger assets		$674,925 89
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$1,297 44	
Interest due and accrued on bonds and stocks	3,333 31	
Interest due and accrued on collateral loans	186 67	
Total interest and rents due and accrued		$4,817 42
Market value of bonds and stocks over book value		74,732 61
Total admitted assets		$754,475 92

Liabilities.

Gross claims for losses reported and unadjusted	$22,591 00
Gross claims for losses resisted	7,031 61
Total	$29,622 61

Liabilities—*Continued.*

Deduct re-insurance due or accrued	11,216 93	
Net amount of unpaid losses and claims		$18,405 68
Unearned premiums on fire risks, running one year or less	$116,543 38	
Unearned premiums on fire risks, running more than one year	117,256 30	
Total unearned premiums		$233,799 68
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		477 36
Total liabilities, except capital		$252,682 72
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	101,793 20	
Surplus as regards policy-holders		$501,793 20
Total liabilities		$754,475 92

Total amount at risk 31st December, 1905 ..... $36,242,771 00

Business in Maryland in 1905.

Fire risks written in 1905	$324,078 00
Premiums received	4,186 93
Losses paid	422 22
Losses incurred	907 96

MILWAUKEE FIRE INSURANCE COMPANY OF MILWAUKEE, WIS.

Commenced Business March 23, 1898.

WILLIAM L. JONES, President. H. A. NOLTE, Secretary.

PRINCIPAL OFFICE, NOS. 442-444 CITY HALL SQUARE. MILWAUKEE.

Attorney in Maryland, ... GEORGE J. TURNER.

General Agents in Maryland, ... TURNER & THOMAS.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$604,225 37

Income.

	Fire.		
Gross premiums received during the year	$441,616 22		
Deduct re-insurance, return premiums, etc	103,736 16		
Received for premiums other than perpetual		$337,880 06	
Interest on mortgage loans	$12,692 47		
Interest on bonds and dividends on stocks	11,422 08		
Interest from all other sources	564 22		
Total interest and rents		$24,678 77	
Reserve retained for re-insurance company		5,222 66	
Total income			$367,781 49
Sum of both amounts			$972,006 86

Disbursements.

	Fire.		
Gross amount paid for losses, including $27,077 60 occurring in previous years	$157,832 08		
Deduct amount received for salvage and re-insurance	21,690 37		
Net amount paid for losses		$136,141 71	
Paid stockholders for interest or dividends (amount declared during the year, $10,000 00)		10,000 00	
Commissions or brokerage		92,368 22	
Salaries, fees and all other charges of officers, clerks, agents and other employees		17,772 00	
Rents		700 00	
All taxes, licenses and Insurance Department fees		11,608 82	
Traveling, advertising and stationery		10,651 15	
Legal expense, furniture and fixtures		744 33	
Miscellaneous expense, etc		9,307 31	
Total disbursements			$289,293 54
Balance			$682,713 32

Assets.

Mortgage loans on real estate	$263,438 77
Book value of bonds, excluding interest, $336,922 50; and stocks, $11,250 00	348,172 50

Assets—*Continued.*

Cash in company's office, $5,596 30; deposited in banks, $29,837 60	35,433 90	
Agents' balances representing business written subsequent to October 1, 1905	35,067 31	
Agents' balances representing business written prior to October 1, 1905	500 84	
Deposit Milwaukee Board of Underwriters	100 00	
Total ledger assets		$682,713 32

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$2,323 61	
Interest due and accrued on bonds and stocks	500 00	
Total interest and rents due and accrued		$2,823 61
Gross assets		$685,536 93

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$500 84	
Total		$500 84
Total admitted assets		$685,036 09

Liabilities.

Gross losses adjusted and unpaid	$2,472 14	
Gross claims for losses reported and unadjusted	25,255 54	
Gross claims for losses resisted	3,603 24	
Total	$31,330 92	
Deduct re-insurance due or accrued	2,085 90	
Net amount of unpaid losses and claims		$29,245 02
Unearned premiums on fire risks, running one year or less	$106,505 90	
Unearned premiums on fire risks, running more than one year	185,980 13	
Total unearned premiums		$292,486 03
Reserve retained for re-insurance company		18,598 54
Total liabilities, except capital		$340,329 59
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	144,706 50	
Surplus as regards policy-holders		$344,706 50
Total liabilities		$685,036 09

Total amount at risk 31st December, 1905 ..... $47,120,507 00

Business in Maryland in 1905.

Fire risks written in 1905	$530,204 00
Premiums received	7,246 77
Losses paid	25 66
Losses incurred	25 66

MILWAUKEE MECHANICS INSURANCE COMPANY OF MILWAUKEE, WIS.

Commenced Business April 1, 1852.

WILLIAM L. JONES, President. OSCAR GRIEBLING, Secretary.
PRINCIPAL OFFICE, NOS. 442 AND 444 CITY HALL SQUARE, MILWAUKEE, WIS.

Attorney in Maryland, ... GEORGE J. TURNER.
General Agents in Maryland, ... TURNER & THOMAS.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$2,892,323 60

Income.

	Fire.		
Gross premiums received during the year	$2,072,403 85		
Deduct re-insurance, return premiums, etc	553,193 54		
Received for premiums other than perpetual		$1,519,210 31	
Interest on mortgage loans	$60,696 31		
Interest on bonds and dividends on stocks	57,768 29		
Interest from all other sources	1,594 61		
Rents from company's property, including $2,500 00 for company's own occupancy	4,407 00		
Total interest and rents		$124,466 21	
Reserve for re-insurance company		14,640 82	
Total income			$1,658,317 34
Sum of both amounts			$4,550,640 94

Disbursements.

	Fire.		
Gross amount paid for losses, including $93,554 83 occurring in previous years	$732,274 52		
Deduct amount received for salvage and re-insurance	139,498 69		
Net amount paid for losses		$592,775 83	
Paid stockholders for interest or dividends (amount declared during the year, $80,000 00)		80,000 00	
Commissions or brokerage		372,578 58	
Salaries, fees and all other charges of officers, clerks, agents and other employees		99,447 93	
Rents, including $2,500 00 for company's own occupancy		7,039 00	
Repairs and expenses (other than taxes) on real estate		2,132 55	
Taxes on real estate		1,587 37	
All other taxes, licenses and Insurance Department fees		57,236 33	
Traveling and adjusting expenses		24,751 24	
Advertising, stationery, furniture and fixtures, legal expenses		14,447 24	
Depreciation of value of securities, etc		24,687 21	
Miscellaneous expenses		48,303 06	
Total disbursements			$1,324,986 34
Balance			$3,225,654 60

Assets.

Book value of real estate	$114,000 00	
Mortgage loans on real estate	1,232,717 87	
Loans secured by pledge of bonds, stocks, or other collateral	35,000 00	
Book value of bonds, excluding interest, $1,440,787 50; and stocks, $52,823 33	1,493,610 83	
Cash in company's office, $18,309 29; deposited in banks, $113,402 56	131,711 85	
Agents' balances representing business written subsequent to October 1, 1905	217,514 24	
Agents' balances representing business written prior to October 1, 1905	999 81	
Deposit Milwaukee Board of Underwriters	100 00	
Total ledger assets		$3,225,654 60

Assets—*Continued.*

Non-Ledger Assets.

Interest due and accrued on mortgages	$20,401 94	
Interest due and accrued on bonds and stocks	5,485 81	
Total interest and rents due and accrued		$25,887 75
Gross assets		$3,251,542 35

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	$999 81	
Total		$999 81
Total admitted assets		$3,250,542 54

Liabilities.

Gross losses adjusted and unpaid	$41,599 73	
Gross claims for losses reported and unadjusted	73,973 99	
Gross claims for losses resisted	12,062 24	
Total	$127,635 96	
Deduct re-insurance due or accrued	31,438 32	
Net amount of unpaid losses and claims		$96,197 64
Unearned premiums on fire risks, running one year or less	$439,393 08	
Unearned premiums on fire risks, running more than one year	1,008,579 40	
Total unearned premiums		$1,447,972 48
Reserve retained for re-insurance companies		96,541 79
Total liabilities, except capital		$1,640,711 91
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	1,409,830 63	
Surplus as regards policy-holders		$1,609,830 63
Total liabilities		$3,250,542 54

Total amount at risk 31st December, 1905 ..... $227,690,896 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,216,050 00
Premiums received	28,618 12
Losses paid	4,590 60
Losses incurred	4,997 35

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business December 1, 1871.

JAMES NICHOLS, President. B. R. STILLMAN, Secretary.
PRINCIPAL OFFICE, NO. 95 PEARL ST., HARTFORD, CONN.

Attorney in Maryland, ... H. A. ROSSMANN.
General Agents in Maryland, ... RIGGS-ROSSMANN CO.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904		$6,246,025 33

Income.

	Fire.		
Gross premiums received during the year	$6,526,518 36		
Deduct re-insurance, return premiums, etc	2,130,298 39		
Received for premiums other than perpetual		$4,396,219 97	
Interest on mortgage loans	$31,441 05		
Interest on bonds and dividends on stocks	209,182 63		
Interest from all other sources	3,863 90		
Rents from company's property	16,605 41		
Total interest and rents		$261,092 99	
Total income			$4,657,312 96
Sum of both amounts			$10,903,338 29

Disbursements.

	Fire.		
Gross amount paid for losses, including $289,881 03 occurring in previous years	$2,690,889 96		
Deduct amount received for salvage and re-insurance	650,269 02		
Net amount paid for losses		$2,040,620 94	
Paid stockholders for interest or dividends (amount declared during the year, $120,000 00)		120,000 00	

Disbursements—*Continued.*

Commissions or brokerage	830,217 21	
Salaries, fees and all other charges of officers, clerks, agents and other employees	327,321 53	
Repairs and expenses (other than taxes) on real estate	7,664 58	
Taxes on real estate	6,399 66	
All other taxes, licenses and Insurance Department fees	154,272 54	
Loss on sale or maturity of ledger assets	64,947 15	
Agents' balances, office furniture, books, etc	40,327 15	
Advertising, field work and incidental expenses	144,120 67	
Traveling, adjustments and miscellaneous	128,484 20	
Total disbursements		$3,864,375 63
Balance		$7,038,962 66

Assets.

Book value of real estate	$370,776 16	
Mortgage loans on real estate	655,350 00	
Book value of bonds, excluding interest, $3,893,255 80; and stocks, $1,232,317 58	5,125,573 38	
Cash in company's office, $721 09; deposited in banks, $350,672 87	351,393 96	
Agents' balances representing business written subsequent to October 1, 1905	535,869 16	
Total ledger assets		$7,038,962 66
NON-LEDGER ASSETS.		
Market value of bonds and stocks over book value		$303,200 62
Gross assets		$7,342,163 28
DEDUCT ASSETS NOT ADMITTED.		
Book value of ledger assets over market value—real estate	$37,204 32	
Total		$37,204 32
Total admitted assets		$7,304,958 96

Liabilities.

Gross losses adjusted and unpaid	$84,569 15	
Gross claims for losses reported and unadjusted	251,226 68	
Gross claims for losses resisted	21,822 87	
Total amount of unpaid losses and claims		$357,618 70

Liabilities—*Continued.*

Unearned premiums on fire risks, running one year or less	$1,569,451 52	
Unearned premiums on fire risks, running more than one year	1,913,583 26	
Total unearned premiums		$3,483,034 78
Special reserve for contingencies		150,000 00
Total liabilities, except capital		$3,990,653 48
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,314,305 48	
Surplus as regards policy-holders		$3,314,305 48
Total liabilities		$7,304,958 96

Total amount at risk 31st December, 1905 ..... $609,200,071 00

Business in Maryland in 1905.

Fire risks written in 1905	$6,549,758 00
Premiums received	72,179 60
Losses paid	11,535 43
Losses incurred	11,662 04

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURG, PA.

Commenced Business March 1, 1901.

JAMES H. WILLOCK, President. E. E. COLE, Secretary.
PRINCIPAL OFFICE, NO. 401 WOOD ST., PITTSBURG, PA.

Attorney in Maryland, ... WALTER GARLAND.
General Agent in Maryland, ... WALTER GARLAND.

Capital.

Amt. of capital stock paid up in cash	$750,000 00	
Amount of ledger assets December 31, 1904		$1,789,061 75

Income.

	Fire.	
Gross premiums received during the year	$1,759,022 15	
Deduct re-insurance, return premiums, etc	584,261 28	
Received for premiums other than perpetual		$1,174,760 87

Income—*Continued.*

Interest on mortgage loans	$19,587 39		
Interest on collateral loans	2,500 00		
Interest on bonds and dividends on stocks	56,371 45		
Interest from all other sources	1,794 57		
Total interest and rents		$80,253 41	
Bad accounts collected, etc		764 31	
Total income			$1,255,778 59
Sum of both amounts			$3,044,840 34

Disbursements.

	Fire.		
Gross amount paid for losses, including $78,035 57 occurring in previous years	$610,514 76		
Deduct amount received for salvage and re-insurance	120,167 58		
Net amount paid for losses		$490,347 18	
Commissions or brokerage		262,578 14	
Salaries, fees and all other charges of officers, clerks, agents and other employees		100,477 70	
Rents		6,581 25	
All taxes, licenses and Insurance Department fees		55,822 51	
Loss on sale or maturity of ledger assets		3,900 00	
Premiums on bonds, maps and printing plant		17,172 28	
Furniture and fixtures, books, printing, advertising, etc		14,674 46	
General expense and adjusting and loss expense		27,172 17	
Total disbursements			$978,725 69
Balance			$2,066,114 65

Assets.

Mortgage loans on real estate	$399,622 00
Loans secured by pledge of bonds, stocks, or other collateral	50,000 00
Book value of bonds, excluding interest, $991,350; and stocks, $224,480 00	1,215,830 00
Cash in company's office, $10,783 65; deposited in banks, $181,508 03	192,291 68
Agents' balances representing business written subsequent to October 1, 1905	207,367 94

Assets—*Continued.*

Agents' balances representing business written prior to October 1, 1905	1,003 03	
Total ledger assets		$2,066,114 65
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$6,859 84	
Interest due and accrued on bonds and stocks	1,630 00	
Total interest and rents due and accrued		$8,489 84
Market value of bonds and stocks over book value		34,620 00
Gross assets		$2,109,224 49
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$1,003 03	
Total		$1,003 03
Total admitted assets		$2,108,221 46

Liabilities.

Gross losses adjusted and unpaid	$11,321 68	
Gross claims for losses reported and unadjusted	85,306 63	
Gross claims for losses resisted	11,914 52	
Total	$108,542 83	
Deduct re-insurance due or accrued	24,612 82	
Net amount of unpaid losses and claims		$83,930 01
Unearned premiums on fire risks, running one year or less	$400,033 55	
Unearned premiums on fire risks, running more than one year	513,858 75	
Total unearned premiums		$913,892 30
Total liabilities, except capital		$997,822 31
Capital actually paid up in cash	$750,000 00	
Surplus over all liabilities	360,399 15	
Surplus as regards policy-holders		$1,110,399 15
Total liabilities		$2,108,221 46

Total amount at risk 31st December, 1905 ..... $133,362,947 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,286,587 00
Premiums received	27,687 36
Losses paid	2,352 49
Losses incurred	3,309 12

NEW HAMPSHIRE FIRE INSURANCE COMPANY OF MANCHESTER, N. H.

Commenced Business April, 1870.

FRANK W. SARGEANT, President. FRANK E. MARTIN, LEWIS W. CROCKETT, } Secretaries.

PRINCIPAL OFFICE, NO. 876 ELM ST., MANCHESTER, N. H.

Attorney in Maryland, ... M. WARNER HEWES.
General Agents in Maryland, . . . M. WARNER HEWES & SON.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904.....		$3,108,944 10

Income.

	Fire.		
Gross premiums received during the year	$2,087,832 33		
Deduct re-insurance, return premiums, etc.....	348,087 20		
Received for premiums other than perpetual		$1,739,745 13	
Interest on mortgage loans.....	$17,349 29		
Interest on collateral loans.....	1,562 50		
Interest on bonds and dividends on stocks	110,754 97		
Interest from all other sources.....	40 75		
Rents from company's property....	16,479 75		
Total interest and rents....		$146,187 26	
Profit on sale or maturity of ledger assets		369 20	
Loss and gain account.....		2,533 24	
Total income.....			$1,888,834 83
Sum of both amounts.....			$4,997,778 93

Disbursements.

	Fire.
Gross amount paid for losses, including $242,231 60 occurring in previous years.....	$1,049,146 26

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	175,673 87		
Net amount paid for losses		$873,472 39	
Paid stockholders for interest or dividends (amount declared during the year, $100,000 00)		100,000 00	
Commissions or brokerage		421,948 48	
Salaries, fees and all other charges of officers, clerks, agents and other employees		76,301 99	
Rents		88 20	
Repairs and expenses (other than taxes) on real estate		7,123 48	
Taxes on real estate		4,352 27	
All other taxes, licenses and Insurance Department fees		48,022 19	
Loss on sale or maturity of ledger assets		16,317 26	
Loss and gain account and Tariff and Board Association expenses		31,350 66	
Printing, advertising, furniture and fixtures		17,254 71	
Miscellaneous expenses		59,017 02	
Total disbursements			$1,655,248 65
Balance			$3,342,530 28

Assets.

Book value of real estate	$142,113 70	
Mortgage loans on real estate	344,400 00	
Loans secured by pledge of bonds, stocks, or other collateral	75,000 00	
Book value of bonds, excluding interest, $1,404,946 10; and stocks, $960,811 10	2,365,757 20	
Cash in company's office, $731 75; deposited in banks, $204,539 89	205,271 64	
Agents' balances representing business written subsequent to October 1, 1905	193,487 74	
Other ledger assets	16,500 00	
Total ledger assets		$3,342,530 28
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$4,589 00	
Interest due and accrued on bonds and stocks	10,934 19	
Interest due and accrued on collateral loans	702 95	
Total interest and rents due and accrued		$16,226 14
Market value of real estate over book value		17,639 21
Market value of bonds and stocks over book value		687,277 80
Re-insurance due on losses paid		5,467 24
Total admitted assets		$4,069,140 67

Liabilities.

Gross losses adjusted and unpaid	$117,473 59	
Gross claims for losses reported and unadjusted	105,054 00	
Gross claims for losses resisted	15,643 00	
Total	$238,170 59	
Deduct re-insurance due or accrued	39,862 17	
Net amount of unpaid losses and claims		$198,308 42
Unearned premiums on fire risks, running one year or less	$591,435 13	
Unearned premiums on fire risks, running more than one year	910,263 22	
Total unearned premiums		$1,501,698 35
Commissions, brokerage and other charges due to agents and brokers		4,367 37
Return premiums, $23,513 66; re-insurance premiums, $16,501 73		40,015 39
Contingent reserve fund		50,000 00
Sinking fund for office building		20,000 00
Miscellaneous		2,484 08
Total liabilities, except capital		$1,816,873 61
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	1,252,267 06	
Surplus as regards policy-holders		$2,252,267 06
Total liabilities		$4,069,140 67

Total amount at risk 31st December, 1905 ..... $243,871,391 00

Business in Maryland in 1905.

Fire risks written in 1905	$3,039,563 00
Premiums received	33,141 08
Losses paid	5,292 00
Losses incurred	6,582 00

NIAGARA FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business August, 1850.

HAROLD HERRICK, President. GEORGE W. DEWEY, Secretary.

PRINCIPAL OFFICE, NOS. 46 AND 48 CEDAR ST., NEW YORK.

Attorney in Maryland, ... WILLIAM C. JENNESS.

General Agents in Maryland, ... JENNESS & TAYLOR.

Capital.

Amt. of capital stock paid up in cash..	$500,000 00	
Amount of ledger assets December 31, 1904.....		$4,156,416 30

Income.

	Fire.		
Gross premiums received during the year	$3,582,555 07		
Deduct re-insurance, return premiums, etc.....	872,575 97		
Received for premiums other than perpetual		$2,709,979 10	
Interest on mortgage loans.....	$20,361 54		
Interest on bonds and dividends on stocks	129,313 02		
Interest from all other sources...	8,021 70		
Total interest and rents.....		$157,696 26	
Profit on sale or maturity of ledger assets		25,774 95	
Discounts		3,805 68	
Total income.....			$2,897,255 99
Sum of both amounts.....			$7,053,672 29

Disbursements.

	Fire.		
Gross amount paid for losses, including $192,124 42 occurring in previous years.....	$1,435,354 55		
Deduct amount received for salvage and re-insurance.....	138,022 71		
Net amount paid for losses..		$1,297,331 84	

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $100,000 00)	99,940 00	
Commissions or brokerage	538,909 30	
Salaries, fees and all other charges of officers, clerks, agents and other employees	225,205 87	
Rents	25,261 62	
All taxes, licenses and Insurance Department fees	102,607 31	
Loss on sale or maturity of ledger assets	641 32	
Traveling	34,701 03	
Stationery and supplies	23,299 69	
Maps	7,387 14	
Advertising and subscriptions	6,228 69	
Local boards	34,375 51	
Office expenses	5,282 54	
Postage and telegrams	25,651 24	
Incidentals	5,836 46	
Office furniture and fixtures	2,593 81	
Legal expenses	4,842 26	
Total disbursements		$2,440,095 63
Balance		$4,613,576 66

Assets.

Mortgage loans on real estate	$240,000 00	
Book value of bonds, excluding interest, $1,320,082 75; and stocks, $2,601,389 71	3,921,472 46	
Cash in company's office, $403 42; deposited in banks, $68,720 83	69,124 25	
Agents' balances representing business written subsequent to October 1, 1905	372,033 59	
Agents' balances representing business written prior to October 1, 1905	10,946 36	
Total ledger assets		$4,613,576 66
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$4,108 33	
Interest due and accrued on bonds and stocks	19,769 94	
Total interest and rents due and accrued		$23,878 27
Market value of bonds and stocks over book value.		105,777 54
Gross assets		$4,743,232 47
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$10,946 36	
Total		$10,946 36
Total admitted assets		$4,732,286 11

Liabilities.

Gross losses adjusted and unpaid	$15,854 79	
Gross claims for losses reported and unadjusted	205,266 44	
Gross claims for losses resisted	30,093 60	
Total	$251,214 83	
Deduct re-insurance due or accrued	39,592 70	
Net amount of unpaid losses and claims		$211,622 13
Unearned premiums on fire risks, running one year or less	$962,570 95	
Unearned premiums on fire risks, running more than one year	1,247,577 84	
Total unearned premiums		$2,210,148 79
Cash dividends remaining unpaid to stockholders		60 00
Total liabilities, except capital		$2,421,830 92
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,810,455 19	
Surplus as regards policy-holders		$2,310,455 19
Total liabilities		$4,732,286 11

Total amount at risk 31st December, 1905 ..... $388,406,116 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,413,831 00
Premiums received	28,308 27
Losses paid	4,859 02
Losses incurred	4,560 94

THE NORTH BRITISH AND MERCANTILE INSURANCE CO. OF NEW YORK.

Commenced Business 1897.

E. G. Richards, President. J. F. Hastings, Secretary.

Principal Office, No. 76 William St., New York City.

Attorney in Maryland, ... Charles K. Abrahams.
General Agent in Maryland, ... Charles K. Abrahams.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$763,232 05

Income.

	Fire.		
Gross premiums received during the year	$280,789 08		
Deduct re-insurance, return premiums, etc	117,519 76		
Received for premiums other than perpetual		$163,269 32	
Interest on bonds and dividends on stocks	$28,940 22		
Interest from all other sources	284 76		
Total interest and rents		$29,224 98	
Profit on sale or maturity of ledger assets		1,790 32	
Total income			$194,284 62
Sum of both amounts			$957,516 67

Disbursements.

	Fire.		
Gross amount paid for losses, including $6,561 96 occurring in previous years	$71,111 47		
Deduct amount received for salvage and re-insurance	26,755 57		
Net amount paid for losses		$44,355 90	
Paid stockholders for interest or dividends (amount declared during the year, $20,000 00)		20,000 00	
Commissions or brokerage		36,006 27	
Salaries, fees and all other charges of officers, clerks, agents and other employees		5,243 93	
Rents		1,800 00	
All taxes, licenses and Insurance Department fees		4,938 52	
Underwriters' Asso. and Local Board.		3,600 64	
All other disbursements		2,375 26	
Total disbursements			$118,320 52
Balance			$839,196 15

Assets.

Book value of bonds, excluding interest, $313,278 47; and stocks, $488,523 74	$801,802 21
Cash in company's office, $515 93; deposited in banks, $14,587 97	15,103 90

Assets—*Continued.*

Agents' balances representing business written subsequent to October 1, 1905	22,008 24	
Agents' balances representing business written prior to October 1, 1905	131 80	
General Adjustment Bureau stock	150 00	
Total ledger assets		$839,196 15
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$3,317 00	
Total interest due and accrued		$3,317 00
Gross assets		$842,513 15
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1. 1905	$131 80	
Book value of ledger assets over market value—real estate	2 21	
Total		$134 01
Total admitted assets		$842,379 14

Liabilities.

Gross losses adjusted and unpaid	$5,200 31	
Gross claims for losses reported and unadjusted	7,764 51	
Gross claims for losses resisted	4,000 00	
Total	$16,964 82	
Deduct re-insurance due or accrued	11,893 92	
Net amount of unpaid losses and claims		$5,070 90
Unearned premiums on fire risks, running one year or less	$66,306 77	
Unearned premiums on fire risks, running more than one year	74,975 25	
Total unearned premiums		$141,282 02
Total liabilities, except capital		$146,352 92
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	496,026 22	
Surplus as regards policy-holders		$696,026 22
Total liabilities		$842,379 14

Total amount at risk 31st December, 1905 ..... $36,057,286 00

Business in Maryland in 1905.

Fire risks written in 1905	$674,230 00
Premiums received	5,631 04
Losses paid	54 01
Losses incurred	70 91

NORTHERN INSURANCE COMPANY OF NEW YORK.

Commenced Business October 25, 1897.

LEANDER N. LOVELL, President. JAMES MARSHALL, Secretary.
PRINCIPAL OFFICE, NOS. 50-52 PINE ST., NEW YORK.

Attorney in Maryland, ... ISAAC COALE, JR.
General Agents in Maryland, ... RIGGS-ROSSMANN CO.

Capital.

Amt. of capital stock paid up in cash..	$350,000 00	
Amount of ledger assets December 31, 1904.....		$677,636 57

Income.

	Fire.		
Gross premiums received during the year	$610,037 05		
Deduct re-insurance, return premiums, etc.....	165,260 96		
Received for premiums other than perpetual		$444,776 09	
Interest on bonds and dividends on stocks	$20,640 14		
Rents from company's property...	3,000 00		
Total interest and rents....		$23,640 14	
Profit on sale or maturity of ledger assets		18,971 67	
Total income.....			$487,387 90
Sum of both amounts.....			$1,165,024 47

Disbursements.

	Fire.		
Gross amount paid for losses, including $18,753 42 occurring in previous years.....	$215,965 42		
Deduct amount received for salvage and re-insurance.....	22,703 77		
Net amount paid for losses..		$193,261 65	
Paid stockholders for interest or dividends (amount declared during the year, $17,500 00).....		17,502 50	

Disbursements—*Continued.*

Commissions or brokerage	161,945 81	
Rents	4,000 00	
Repairs and expenses (other than taxes) on real estate	321 55	
Taxes on real estate	1,116 29	
All other taxes, licenses and Insurance Department fees	15,548 26	
All other disbursements	418 50	
Total disbursements		$394,249 56
Balance		$770,774 91

Assets.

Book value of real estate	$80,000 00	
Book value of bonds, excluding interest, $440,973 27; and stocks, $148,368 75	589,342 02	
Cash in company's office, $2,105 09; deposited in banks, $36,886 32	38,991 41	
Agents' balances representing business written subsequent to October 1, 1905	62,441 48	
Total ledger assets		$770,774 91
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$1,764 06	
Rents due and accrued on company's property or lease	250 00	
Total interest and rents due and accrued		$2,014 06
Market value of real estate over book value		30,000 00
Market value of bonds and stocks over book value		807 98
Re-insurances on losses paid		860 30
Total admitted assets		$804,457 25

Liabilities.

Gross claims for losses reported and unadjusted	$40,145 23	
Deduct re-insurance due or accrued	1,750 10	
Net amount of unpaid losses and claims		$38,395 13
Unearned premiums on fire risks, running one year or less	$179,515 93	
Unearned premiums on fire risks, running more than one year	140,912 69	
Total unearned premiums		$320,428 62
Cash dividends remaining unpaid to stockholders		12 50
Re-insurance premiums		4,786 01
Total liabilities, except capital		$363,622 26
Capital actually paid up in cash	$350,000 00	

Liabilities—*Continued.*

Surplus over all liabilities	90,834 99	
Surplus as regards policy-holders		$440,834 99
Total liabilities		$804,457 25
Total amount at risk 31st December, 1905		$54,551,644 00

Business in Maryland in 1905.

Fire risks written in 1905	$498,952 00
Premiums received	6,416 15
Losses paid	356 04
Losses incurred	466 04

NORTH GERMAN FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business June 17, 1899.

ADOLPH LOEB, President. LOUIS L. LOEB, Secretary.

PRINCIPAL OFFICE, NO. 2 LIBERTY ST., NEW YORK.

Attorney in Maryland. . . . . A. PAGE BOYCE.

General Agents in Maryland, ... J. RAMSAY BARRY & CO.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$511,127 35

Income.

	Fire.	
Gross premiums received during the year	$878,099 83	
Deduct re-insurance, return premiums, etc	423,737 15	
Received for premiums other than perpetual		$454,362 68
Interest on mortgage loans	$2,180 00	
Interest on bonds and dividends on stocks	9,575 00	

Income—*Continued.*

Interest from all other sources....	642 34		
Total interest and rents....		$12,397 34	
Total income.....			$466,760 02
Sum of both amounts.....			$977,887 37

Disbursements.

	Fire.		
Gross amount paid for losses, including $61,223 27 occurring in previous years.....	$381,687 09		
Deduct amount received for salvage and re-insurance.....	142,126 17		
Net amount paid for losses..		$239,560 92	
Paid stockholders for interest or dividends (amount declared during the year, $12,000 00).....		12,000 00	
Commissions or brokerage.....		89,897 72	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		4,279 39	
Rents		1,394 53	
All taxes, licenses and Insurance Department fees.....		11,475 50	
Board and fire patrol.....		6,234 66	
Miscellaneous		4,949 04	
Total disbursements.....			$369,791 76
Balance			$608,095 61

Assets.

Mortgage loans on real estate.....	$48,500 00	
Book value of bonds, excluding interest, $369,898 13	369,898 13	
Cash in company's office, $968 41; deposited in banks, $42,046 59.....	43,015 00	
Agents' balances representing business written subsequent to October 1, 1905.....	116,682 48	
Certificate of deposit payable on demand.....	30,000 00	
Total ledger assets.....		$608,095 61
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages.....	$936 21	
Interest due and accrued on bonds and stocks.....	3,012 51	
Total interest and rents due and accrued..		$3,948 72
Gross assets.....		$612,044 33

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value—bonds and stocks	$10,309 38	
Total		$10,309 38
Total admitted assets		$601,734 95

Liabilities.

Gross losses adjusted and unpaid	$1,417 61	
Gross claims for losses reported and unadjusted	34,903 84	
Gross claims for losses resisted	1,494 02	
Total	$37,815 47	
Deduct re-insurance due or accrued	6,494 95	
Net amount of unpaid losses and claims		$31,320 52
Unearned premiums on fire risks, running more than one year	$282,208 62	
Total unearned premiums		$282,208 62
Total liabilities, except capital		$313,529 14
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	88,205 81	
Surplus as regards policy-holders		$288,205 81
Total liabilities		$601,734 95

Total amount at risk 31st December, 1905 ..... $34,702,953 00

Business in Maryland in 1905.

Fire risks written in 1905	$991,316 00
Premiums received	9,367 29
Losses paid	74 85
Losses incurred	74 85

NORTH RIVER FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business March 6, 1822.

WILLIAM E. HUTCHINS, President. FREDERICK H. CRUM, Secretary.
PRINCIPAL OFFICE, NOS. 93-97 WILLIAM ST., NEW YORK.

Attorney in Maryland, ... DANIEL W. HOPPER.
General Agents in Maryland, . . . S. W. T. HOPPER & SONS.

Capital.

Amt. of capital stock paid up in cash..	$350,000 00	
Amount of ledger assets December 31, 1904.....		$1,494,317 36

Income.

	Fire.		
Gross premiums received during the year	$2,005,095 51		
Deduct re-insurance, return premiums, etc.....	592,514 83		
Received for premiums other than perpetual		$1,412,580 68	
Interest on mortgage loans.....	$5,173 51		
Interest on collateral loans.....	295 11		
Interest on bonds and dividends on stocks	18,477 28		
Interest from all other sources....	5,646 39		
Rents from company's property, including $6,249 99 for company's own occupancy.....	37,682 77		
Total interest and rents....		$67,275 06	
Profit on sale or maturity of ledger assets		3,137 50	
Recovered on accounts charged to profit and loss.....		8,699 51	
Total income.....			$1,491,692 75
Sum of both amounts.....			$2,986,010 11

Disbursements.

	Fire.
Gross amount paid for losses, including $63,564 01 occurring in previous years.....	$649,419 58

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	126,476 43		
Net amount paid for losses		$522,943 15	
Paid stockholders for interest or dividends (amount declared during the year, $31,500 00)		32,212 75	
Commissions or brokerage		384,530 27	
Salaries, fees and all other charges of officers, clerks, agents and other employees		104,930 89	
Rents, including $6,249 99 for company's own occupancy		15,416 67	
Repairs and expenses (other than taxes) on real estate		8,249 12	
Taxes on real estate		6,268 65	
All other taxes, licenses and Insurance Department fees		23,986 05	
Loss on sale or maturity of ledger assets		2,042 70	
Office furniture and fixtures		10,915 11	
Maps, stationery, fire patrols, advertising and legal expenses		17,744 17	
General expenses		19,487 01	
Total disbursements			$1,148,726 54
Balance			$1,837,283 57

Assets.

Book value of real estate	$473,930 63	
Mortgage loans on real estate	154,900 00	
Loans secured by pledge of bonds, stocks, or other collateral	9,000 00	
Book value of bonds, excluding interest, $651,277 87; and stocks, $16,275 00	667,552 87	
Cash deposited in banks	187,171 00	
Agents' balances representing business written subsequent to October 1, 1905	208,828 03	
Agents' balances representing business written prior to October 1, 1905	21,869 72	
Counter premiums, gross	114,031 32	
Total ledger assets		$1,837,283 57
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$2,291 45	
Interest due and accrued on bonds and stocks	2,382 90	
Interest due and accrued on collateral loans	120 00	
Rents due and accrued on company's property or lease	3,050 66	
Total interest and rents due and accrued		$7,845 01
Re-insurance due on losses paid		1,972 18
Gross assets		$1,847,100 76

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$21,869 72	
Book value of ledger assets over market value—bonds and stocks	28,771 62	
Total		$50,641 34
Total admitted assets		$1,796,459 42

Liabilities.

Gross losses adjusted and unpaid	$16,496 49	
Gross claims for losses reported and unadjusted	79,720 89	
Gross claims for losses resisted	8,975 00	
Total	$105,192 38	
Deduct re-insurance due or accrued	23,618 25	
Net amount of unpaid losses and claims		$81,574 13
Unearned premiums on fire risks, running one year or less	$474,051 88	
Unearned premiums on fire risks, running more than one year	346,478 77	
Total unearned premiums		$820,530 65
Cash dividends remaining unpaid to stockholders		4,478 25
Commissions, brokerage and other charges due to agents and brokers		27,892 14
Return premiums, $12,852 64; re-insurance premiums, $40,233 06		53,085 70
Total liabilities, except capital		$987,560 87
Capital actually paid up in cash	$350,000 00	
Surplus over all liabilities	458,898 55	
Surplus as regards policy-holders		$808,898 55
Total liabilities		$1,796,459 42

Total amount at risk 31st December, 1905 ..... $137,577,965 00

Business in Maryland in 1905.

Fire risks written in 1905	$826,293 00
Premiums received	11,208 47
Losses paid	1,847 48
Losses incurred	1,847 48

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.

Commenced Business July 1, 1869.

WILFORD M. PATTON, President. JOSEPH HUEBL, Secretary.
PRINCIPAL OFFICE, NO. 87 MICHIGAN ST., MILWAUKEE, WIS.

Attorney in Maryland, ... FRANK C. HORIGAN.
General Agent in Maryland, ... FRANK C. HORIGAN.

Capital.

Amt. of capital stock paid up in cash..	$600,000 00	
Amount of ledger assets December 31, 1904.....		$3,767,674 67

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$1,773,321 33	$22,948 71		
Deduct re-insurance, return premiums, etc.	210,099 10	989 27		
Received for premiums other than perpetual	$1,563,222 23	$21,959 44	$1,585,181 67	
Interest on mortgage loans.....		$43,693 65		
Interest on bonds and dividends on stocks		98,352 98		
Rents from company's property....		2,687 93		
Total interest and rents....			$144,734 56	
Profit on sale or maturity of ledger assets			12,381 25	
Total income.....				$1,742,297 48
Sum of both amounts.....				$5,509,972 15

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses, including $78,900 96 occurring in previous years	$562,073 20	$15,626 50

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance...	17,497 40	290 64		
Net amount paid for losses	$544,575 80	$15,335 86	$559,911 66	
Paid stockholders for interest or dividends (amount declared during the year, $90,000 00).....			90,000 00	
Commissions or brokerage.....			426,574 77	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....			149,410 40	
Rents, including $4,800 00 for company's own occupancy			14,405 00	
Taxes on real estate.....			831 72	
All other taxes, licenses and Insurance Department fees			60,397 17	
Loss on sale or maturity of ledger assets.....			860 13	
Loss in agency balances.....			630 11	
Postage			11,648 44	
Exchange			1,345 67	
Expense			13,864 06	
Agency expenses.....			30,161 47	
Advertising			935 40	
Stationery and supplies.....			12,573 51	
Compact expense.....			315 32	
Subscriptions			91 02	
Total disbursements.....				$1,373,955 85
Balance				$4,136,016 30

Assets.

Book value of real estate.....	$203,144 26	
Mortgage loans on real estate.....	1,050,900 00	
Book value of bonds, excluding interest.....	2,471,974 99	
Cash in company's office, $19,358 16; deposited in banks, $188,300 96.....	207,659 12	
Agents' balances representing business written subsequent to October 1, 1905.....	202,337 93	
Total ledger assets.....		$4,136,016 30

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	$7,599 82	
Interest due and accrued on bonds and stocks....	10,708 29	
Total interest and rents due and accrued...		$18,308 11
Market value of bonds and stocks over book value.		19,950 01
Total admitted assets.....		$4,174,274 42

Liabilities.

Gross losses adjusted and unpaid	$2,746 34	
Gross claims for losses reported and unadjusted	80,911 66	
Gross claims for losses resisted	12,700 00	
Total	$96,358 00	
Deduct re-insurance due or accrued	10,345 43	
Net amount of unpaid losses and claims		$86,012 57
Unearned premiums on fire risks, running one year or less	$310,489 53	
Unearned premiums on fire risks, running more than one year	1,574,103 47	
Unearned premiums on inland navigation risks	11,343 85	
Total unearned premiums		$1,895,936 85
Conflagration reserve		350,000 00
All other liabilities		6,442 54
Total liabilities, except capital		$2,338,391 96
Capital actually paid up in cash	$600,000 00	
Surplus over all liabilities	1,235,882 46	
Surplus as regards policy-holders		$1,835,882 46
Total liabilities		$4,174,274 42

Total amount at risk 31st December, 1905 ..... $372,835,098 00

Business in Maryland in 1905.

Fire risks written in 1905	$3,874,733 00
Premiums received	21,374 57
Losses paid	3,039 28
Losses incurred	3,293 01

ORIENT INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business January, 1872.

ARCHIBALD G. MCILWAINE, President. JAMES WYPER, Secretary.
PRINCIPAL OFFICE, NOS. 20-22 TRINITY ST., HARTFORD, CONN.

Attorney in Maryland. . . . . PHILIP J. HOENIG.
General Agents in Maryland, ... BAILEY & HOENIG.

Capital.

Amt. of capital stock paid up in cash..$500,000 00	
Amount of ledger assets December 31, 1904	$2,196,247 72

Income.

	Fire.		
Gross premiums received during the year	$1,614,722 18		
Deduct re-insurance, return premiums, etc	491,001 29		
Received for premiums other than perpetual		$1,123,720 89	
Interest on bonds and dividends on stocks	$64,498 59		
Interest from all other sources	6,794 28		
Total interest and rents		$71,292 87	
Total income			$1,195,013 76
Sum of both amounts			$3,391,261 48

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $96,893 94 occurring in previous years	$653,696 58	$277 60		
Deduct amount received for salvage and re-insurance	118,920 53	132 16		
Net amount paid for losses	$534,776 05	$145 44	$534,921 49	
Paid stockholders for interest or dividends (amount declared during the year, $100,000 00)			100,000 00	
Commissions or brokerage			248,000 61	
Salaries, fees and all other charges of officers, clerks, agents and other employees			59,617 64	
Rents			4,372 00	
Taxes on real estate			1,080 00	
All other taxes, licenses and Insurance Department fees			28,149 99	
Loss on sale or maturity of ledger assets			924 20	
Stationery, printing and advertising			10,463 66	
Local boards and maps			19,242 06	
All other office and agency expenses			27,550 40	
Total disbursements				$1,034,322 05
Balance				$2,356,939 43

Assets.

Book value of real estate	$134,867 55	
Book value of bonds, excluding interest, $1,482,535 60; and stocks, $178,886 61	1,661,422 21	
Cash in company's office, $5,460 82; deposited in banks, $366,956 13	372,416 95	
Agents' balances representing business written subsequent to October 1, 1905	176,351 47	
Agents' balances representing business written prior to October 1, 1905	11,754 83	
Bills receivable, taken for fire risks	39 13	
Due from other companies	87 29	
Total ledger assets		$2,356,939 43
Non-Ledger Assets.		
Interest due and accrued on bonds and stocks	$26,553 10	
Interest due and accrued on other assets	333 33	
Total interest and rents due and accrued		$26,886 43
Market value of bonds and stocks over book value		41,684 64
Commissions due on unpaid return premiums and re-insurance		1,964 15
Re-insurance due on paid losses		1,259 29
Gross assets		$2,428,733 94
Deduct Assets Not Admitted.		
Agents' balances representing business written prior to October 1, 1905	$11,754 83	
Total		$11,754 83
Total admitted assets		$2,416,979 11

Liabilities.

Gross losses adjusted and unpaid	$21,723 00	
Gross claims for losses reported and unadjusted	76,955 00	
Gross claims for losses resisted	12,285 00	
Total	$110,963 00	
Deduct re-insurance due or accrued	24,310 59	
Net amount of unpaid losses and claims		$86,652 41
Unearned premiums on fire risks, running one year or less	$395,374 57	
Unearned premiums on fire risks, running more than one year	600,777 52	
Total unearned premiums		$996,152 09
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		3,798 09

Liabilities—*Continued.*

Return premiums, $727 90; re-insurance premiums. $7,690 45		$8,418 35
Total liabilities, except capital		$1,095,020 94
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	$21,958 17	
Surplus as regards policy-holders		$1,321,958 17
Total liabilities		$2,416,979 11

Total amount at risk 31st December, 1905 ..... $165,478,960 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,537,402 00
Premiums received	14,902 77
Losses paid	1,395 29
Losses incurred	1,385 29

THE PENNSYLVANIA FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business April, 1825.

R. Dale Benson, President. W. Gardner Crowell, Secretary.
Principal Office, No. 510 Walnut St., Philadelphia.

Attorney in Maryland, ... James A. Richardson.
General Agents in Maryland, . . . E. J. Richardson & Sons.

Capital.

Amt. of capital stock paid up in cash	$400,000 00	
Amount of ledger assets December 31, 1904		$6,331,121 39

Income.

	Fire.	
Gross premiums received during the year	$3,805,633 11	
Deduct re-insurance, return premiums, etc	848,181 77	
Received for premiums other than perpetual		$2,957,451 34
Deposit premiums received on perpetual risks		36,899 13

Income—*Continued.*

Interest on mortgage loans	$28,337 95		
Interest on collateral loans	8,317 95		
Interest on bonds and dividends on stocks	202,866 48		
Interest from all other sources	1,687 53		
Rents from company's property	5,426 99		
Total interest and rents		$246,636 90	
Profit on sale or maturity of ledger assets		11,342 27	
Miscellaneous		867 54	
Total income			$3,253,197 18
Sum of both amounts			$9,584,318 57

Disbursements.

	Fire.		
Gross amount paid for losses	$1,560,752 51		
Deduct amount received for salvage and re-insurance	115,286 52		
Net amount paid for losses		$1,445,465 99	
Deposit premiums returned		28,360 73	
Paid stockholders for interest or dividends (amount declared during the year, $120,000 00)		120,000 00	
Commissions or brokerage		593,446 71	
Salaries, fees and all other charges of officers, clerks, agents and other employees		180,000 00	
Repairs and expenses (other than taxes) on real estate		2,608 22	
Taxes on real estate		3,481 33	
All other taxes, licenses and Insurance Department fees		78,350 92	
Loss on sale or maturity of ledger assets		4,956 01	
Miscellaneous		186,056 67	
Total disbursements			$2,642,726 58
Balance			$6,941,591 99

Assets.

Book value of real estate	$217,221 62
Mortgage loans on real estate	641,900 00
Loans secured by pledge of bonds, stocks, or other collateral	561,200 00
Book value of bonds, excluding interest, $4,801,228 13; and stocks, $121,250 49	4,922,478 62
Cash in company's office, $1,256 43; deposited in banks, $135,167 24	136,423 67

Assets—*Continued.*

Agents' balances representing business written subsequent to October 1, 1905	441,929 12	
Agents' balances representing business written prior to October 1, 1905	20,438 96	
Total ledger assets		$6,941,591 99

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$4,521 10	
Interest due and accrued on collateral loans	4,515 80	
Total interest and rents due and accrued		$9,036 90
Market value of bonds and stocks over book value		168,571 38
Gross assets		$7,119,200 27

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$20,438 96	
Book value of ledger assets over market value—real estate	74,721 62	
Total		$95,160 58
Total admitted assets		$7,024,039 69

Liabilities.

Gross losses adjusted and unpaid	$12,608 53	
Gross claims for losses reported and unadjusted	194,454 10	
Gross claims for losses resisted	11,608 73	
Total	$218,671 36	
Deduct re-insurance due or accrued	18,396 00	
Net amount of unpaid losses and claims		$200,275 36
Unearned premiums on fire risks, running one year or less	$1,014,710 05	
Unearned premiums on fire risks, running more than one year	1,520,295 59	
Total unearned premiums		$2,535,005 64
Amount reclaimable by the insured on perpetual fire insurance		884,207 08
Total liabilities, except capital		$3,619,488 08
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	3,004,551 61	
Surplus as regards policy-holders		$3,404,551 61
Total liabilities		$7,024,039 69

Total amount at risk 31st December, 1905 ..... $521,633,611 00

Business in Maryland in 1905.

Fire risks written in 1905	$7,434,087 00
Premiums received	90,266 80
Losses paid	36,491 69
Losses incurred	35,123 92

PETERSBURG SAVINGS AND INSURANCE COMPANY OF PETERSBURG, VA.

Commenced Business June 1, 1860.

ALEXANDER HAMILTON, President. EDWARD W. BUTCHER, Secretary.

PRINCIPAL OFFICE, COR. N. SYCAMORE AND W. TABB STS., PETERSBURG, VA.

Attorney in Maryland, ... MONTGOMERY O. SELDEN.

General Agent in Maryland. . . . . MONTGOMERY O. SELDEN.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$2,730,816 69

Income.

	Fire.		
Gross premiums received during the year	$104,805 42		
Deduct re-insurance, return premiums, etc	17,852 98		
Received for premiums other than perpetual		$86,952 44	
Interest on bonds and dividends on stocks	$26,793 47		
Interest from all other sources	98,103 72		
Safe deposit bonds	385 00		
Total interest and rents		$125,282 19	
Exchange and commissions		10,712 34	
Total income			$222,946 97
Sum of both amounts			$2,953,763 66

Disbursements.

	Fire.		
Gross amount paid for losses, including $5,943 21 occurring in previous years	$41,366 58		
Deduct amount received for salvage and re-insurance	2,705 50		
Net amount paid for losses		$38,661 08	
Paid stockholders for interest or dividends (amount declared during the year, $26,000 00)		26,000 00	
Interest paid to depositors		52,916 06	
Commissions or brokerage		14,052 92	
Salaries, fees and all other charges of officers, clerks, agents and other employees		23,366 77	
Repairs and expenses (other than taxes) on real estate		9,984 46	
Taxes on real estate		437 50	
All other taxes, licenses and Insurance Department fees		14,020 85	
Loss on sale or maturity of ledger assets		3,890 33	
Total disbursements			$183,329 97
Balance			$2,770,433 69

Assets.

Book value of real estate	$25,000 00	
Book value of bonds, excluding interest	516,803 20	
Cash in company's office, $120,023 14; deposited in banks, $403,893 10	523,916 24	
Agents' balances representing business written subsequent to October 1, 1905	13,945 64	
Bills receivable, taken for fire risks	182 65	
Loans and discounts	1,781,672 91	
Premiums due agency company	7,898 66	
Total admitted assets		$2,869,419 30

Liabilities.

Gross losses adjusted and unpaid	$537 88	
Gross claims for losses reported and unadjusted	1,799 53	
Gross claims for losses resisted	3,341 75	
Total	$5,679 16	
Deduct re-insurance due or accrued	100 00	
Net amount of unpaid losses and claims		$5,579 16
Unearned premiums on fire risks, running one year or less	$29,631 24	

Liabilities—*Continued.*

Unearned premiums on fire risks, running more than one year	40,607 14	
Total unearned premiums		$70,238 38
Interest due or accrued remaining unpaid		34,945 71
Cash dividends remaining unpaid to stockholders		8,051 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		500 00
Due and to become due for borrowed money (deposits)		2,068,934 42
All other liabilities		5,743 56
Total liabilities, except capital		$2,193,992 23
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	475,427 07	
Surplus as regards policy-holders		$675,427 07
Total liabilities		$2,869,419 30
Total amount at risk 31st December, 1905		$8,219,919 38

Business in Maryland in 1905.

Fire risks written in 1905	$264,361 00
Premiums received	3,269 06

PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

Commenced Business September 10, 1853.

GEORGE P. SHELDON, President. CHARLES F. KOSTER, Secretary.

PRINCIPAL OFFICE, No. 16 COURT ST., BROOKLYN, N. Y.

Attorney in Maryland, ... WILLIAM T. SHACKELFORD.

General Agents in Maryland, . . . W. T. SHACKELFORD & Co.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904		$7,683,854 03

Income.

	Fire.		
Gross premiums received during the year	$7,362,655 87		
Deduct re-insurance, return premiums, etc	1,364,231 19		
Received for premiums other than perpetual		$5,998,424 68	
Interest on mortgage loans	$2,260 35		
Interest on collateral loans	3,884 08		
Interest on bonds and dividends on stocks	213,973 00		
Interest from all other sources	550 84		
Rents from company's property, including $5,200 00 for company's own occupancy	40,856 71		
Total interest and rents		$261,524 98	
Profit on sale or maturity of ledger assets		53,972 75	
Sale of real estate		215 18	
Total income			$6,314,137 59
Sum of both amounts			$13,997,991 62

Disbursements.

	Fire.		
Gross amount paid for losses, including $344,054 96 occurring in previous years	$3,186,713 69		
Deduct amount received for salvage and re-insurance	232,475 15		
Net amount paid for losses		$2,954,238 54	
Paid stockholders for interest or dividends (amount declared during the year, $150,000 00)		150,000 00	
Commissions or brokerage		1,177,683 33	
Salaries, fees and all other charges of officers, clerks, agents and other employees		441,819 76	
Rents, including $5,200 00 for company's own occupancy		50,199 02	
Repairs and expenses (other than taxes) on real estate		15,165 76	
Taxes on real estate		6,142 68	
All other taxes, licenses and Insurance Department fees		138,077 55	
Loss on sale or maturity of ledger assets		8,187 50	

Disbursements—*Continued.*

All other disbursements	473,459 20	
Total disbursements		$5,414,973 34
Balance		$8,583,018 28

Assets.

Book value of real estate	$401,404 39	
Mortgage loans on real estate	46,600 00	
Loans secured by pledge of bonds, stocks, or other collateral	61,425 00	
Book value of bonds, excluding interest, $1,311,784 18; and stocks, $5,200,385 64	6,512,169 82	
Cash in company's office, $1,033 33; deposited in banks, $642,719 10	643,752 43	
Agents' balances representing business written subsequent to October 1, 1905	917,666 64	
Total ledger assets		$8,583,018 28
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$1,000 00	
Interest due and accrued on bonds and stocks	9,524 39	
Rents due and accrued on company's property or lease	3,362 43	
Total interest and rents due and accrued		$13,886 82
Market value of real estate over book value		166,595 61
Market value of bonds and stocks over book value		95,628 18
Total admitted assets		$8,859,128 89

Liabilities.

Gross claims for losses reported and unadjusted	$394,750 16	
Gross claims for losses resisted	28,465 00	
Total	$423,215 16	
Deduct re-insurance due or accrued	24,447 23	
Net amount of unpaid losses and claims		$398,767 93
Unearned premiums on fire risks, running one year or less	$1,801,589 56	
Unearned premiums on fire risks, running more than one year	3,547,154 73	
Total unearned premiums		$5,348,744 29
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		4,332 00
Return premiums, $2,418 31; re-insurance premiums, $4,356 85		6,775 16
Total liabilities, except capital		$5,758,619 38

Liabilities—*Continued.*

Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,100,509 51	
Surplus as regards policy-holders		$3,100,509 51
Total liabilities		$8,859,128 89
Total amount at risk 31st December, 1905		$869,129,272 00

Business in Maryland in 1905.

Fire risks written in 1905	$6,486,709 00
Premiums received	71,418 01
Losses paid	14,297 24
Losses incurred	11,500 44

THE PHŒNIX INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business June, 1854.

D. W. C. Skilton, President. Edward Milligan, Secretary.
Principal Office, No. 783 Main St., Hartford, Conn.

Attorney in Maryland, ... Clinton O. Richardson.
General Agents in Maryland, . . . E. J. Richardson & Sons.

Capital.

Amt. of capital stock paid up in cash	$2,000,000 00	
Amount of ledger assets December 31, 1904		$5,617,082 39

Income.

	Fire.	
Gross premiums received during the year	$4,955,341 87	
Deduct re-insurance, return premiums, etc	897,293 40	
Received for premiums other than perpetual		$4,058,048 47
Interest on mortgage loans	$5,995 42	
Interest on collateral loans	837 50	

Income—*Continued.*

Interest on bonds and dividends on stocks	249,589 41		
Rents from company's property	11,952 64		
Total interest and rents		$268,374 97	
Profit on sale or maturity of ledger assets		14,733 62	
Total income			$4,341,157 06
Sum of both amounts			$9,958,239 45

Disbursements.

	Fire.		
Gross amount paid for losses, including $340,828 91 occurring in previous years	$2,021,534 22		
Deduct amount received for salvage and re-insurance	178,198 33		
Net amount paid for losses		$1,843,335 89	
Paid stockholders for interest or dividends (amount declared during the year, $283,000 00)		283,000 00	
Commissions or brokerage		811,829 06	
Salaries, fees and all other charges of officers, clerks, agents and other employees		232,687 98	
Rents		18,603 16	
Repairs and expenses (other than taxes) on real estate		5,970 43	
Taxes on real estate		4,026 55	
All other taxes, licenses and Insurance Department fees		94,892 01	
Loss on sale or maturity of ledger assets		24,924 24	
Advertising, printing and stationery		35,469 74	
Legal expense		3,394 91	
Miscellaneous expense		331,075 34	
Total disbursements			$3,689,209 31
Balance			$6,269,030 14

Assets.

Book value of real estate	$148,944 64
Mortgage loans on real estate	89,486 66
Loans secured by pledge of bonds, stocks, or other collateral	9,000 00
Book value of bonds, excluding interest, $2,684,070 02; and stocks, $2,497,471 17	5,181,541 19
Cash in company's office, $4,220 48; deposited in banks, $524,522 68	528,743 16

Assets—*Continued.*

Agents' balances representing business written subsequent to October 1, 1905	309,614 62	
Agents' balances representing business written prior to October 1, 1905	1,699 87	
Total ledger assets		$6,269,030 14
Non-Ledger Assets.		
Interest due and accrued on mortgages	$2,396 32	
Interest due and accrued on bonds and stocks	44,989 00	
Interest due and accrued on collateral loans	225 00	
Interest due and accrued on other assets	2,500 00	
Rents due and accrued on company's property or lease	906 58	
Total interest and rents due and accrued		$51,016 90
Market value of real estate over book value		4,491 00
Market value of bonds and stocks over book value		1,349,516 31
Gross premiums in course of collection		459,812 91
Re-insurance due on losses paid		8,463 04
Gross assets		$8,142,330 30
Deduct Assets Not Admitted.		
Agents' balances representing business written prior to October 1, 1905	$1,699 87	
Total		$1,699 87
Total admitted assets		$8,140,630 43

Liabilities.

Gross losses adjusted and unpaid	$80,502 74	
Gross claims for losses reported and unadjusted	265,097 46	
Gross claims for losses resisted	27,117 00	
Total	$372,717 20	
Deduct re-insurance due or accrued	26,512 83	
Net amount of unpaid losses and claims		$346,204 37
Unearned premiums on fire risks, running one year or less	$1,391,014 26	
Unearned premiums on fire risks, running more than one year	1,874,952 48	
Total unearned premiums		$3,265,966 74
Commissions, brokerage and other charges due to agents and brokers		83,381 22
Return premiums, $44,565 47; re-insurance premiums, $18,242 11		62,807 58
Total liabilities, except capital		$3,758,359 91

Liabilities—*Continued.*

Capital actually paid up in cash	$2,000,000 00	
Surplus over all liabilities	2,382,270 52	
Surplus as regards policy-holders		$4,382,270 52
Total liabilities		$8,140,630 43
Total amount at risk 31st December, 1905		$597,448,278 00

Business in Maryland in 1905.

Fire risks written in 1905	$4,101,688 00
Premiums received	44,922 71
Losses paid	9,513 73
Losses incurred	9,675 86

PROVIDENCE-WASHINGTON INSURANCE COMPANY OF PROVIDENCE, R. I.

Commenced Business 1799.

J. B. Branch, President. A. G. Beals, Secretary.

Principal Office, No. 20 Market Square, Providence, R. I.

Attorney in Maryland, ... William J. Donnelly.

General Agents in Maryland, ... Maury & Donnelly.

Capital.

Amt. of capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$1,996,708 36

Income.

	Fire.	Marine and Inland.	
Gross premiums received during the year	$2,890,093 83	$541,775 43	
Deduct re-insurance, return premiums, etc.	784,443 90	191,009 73	
Received for premiums other than perpetual	$2,105,649 93	$350,765 70	$2,456,415 63

Income—*Continued.*

Interest on bonds and dividends on stocks	$103,460 47		
Total interest and rents		$103,460 47	
Total income			$2,559,876 10
Sum of both amounts			$4,556,584 46

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $309,578 51 occurring in previous years	$1,381,340 96	$437,110 67		
Deduct amount received for salvage and re-insurance	334,251 80	187,350 05		
Net amount paid for losses	$1,047,089 16	$249,760 62	$1,296,849 78	
Paid stockholders for interest or dividends (amount declared during the year, $50,000 00)			50,000 00	
Commissions or brokerage			494,461 59	
Salaries, fees and all other charges of officers, clerks, agents and other employees			149,598 70	
Rents			8,804 44	
All taxes, licenses and Insurance Department fees			58,069 86	
Balance of expense account			114,867 65	
Cost of investments over book value			78,404 16	
Total disbursements				$2,251,056 18
Balance				$2,305,528 28

Assets.

Book value of bonds, excluding interest, $922,480; and stocks, $918,250 00	$1,840,730 00	
Cash in company's office, $726 54; deposited in banks, $170,750 96	171,477 50	
Agents' balances representing business written subsequent to October 1, 1905	272,007 77	
Agents' balances representing business written prior to October 1, 1905	660 71	
Bills receivable, not matured, taken for marine and inland risks	18,369 82	
Bills receivable, taken for fire risks	1,130 81	
Bills receivable past due	1,151 67	
Total ledger assets		$2,305,528 28

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks.....	$4,485 77	
Total interest and rents due and accrued...		$4,485 77
Market value of bonds and stocks over book value.		719,470 00
Gross assets.....		$3,029,484 05

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905.....	$660 71	
Bills receivable past due, taken for marine risks..	1,151 67	
Total		$1,812 38
Total admitted assets.....		$3,027,671 67

Liabilities.

Gross losses adjusted and unpaid.....	$54,901 36	
Gross claims for losses reported and unadjusted..	246,421 71	
Gross claims for losses resisted.....	16,532 38	
Total	$317,855 45	
Deduct re-insurance due or accrued.....	69,571 70	
Net amount of unpaid losses and claims...		$248,283 75
Unearned premiums on fire risks, running one year or less.....	$697,827 99	
Unearned premiums on fire risks, running more than one year.....	787,748 20	
Unearned premiums on inland navigation risks...	58,543 39	
Unearned premiums on unexpired marine risks....	47,394 62	
Unearned premiums on excess of original premiums over amount received for re-insurance.....	2,655 62	
Total unearned premiums.....		$1,594,169 82
Total liabilities, except capital.....		$1,842,453 57
Capital actually paid up in cash.....	$500,000 00	
Surplus over all liabilities.....	685,218 10	
Surplus as regards policy-holders.....		$1,185,218 10
Total liabilities.....		$3,027,671 67

Total amount at risk 31st December, 1905.....$261,862,253 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905.....	$4,406,647 00
Premiums received.....	42,419 43
Losses paid.....	18,022 98
Losses incurred.....	14,688 81

QUEEN INSURANCE COMPANY OF AMERICA OF NEW YORK.

Commenced Business September 11, 1891.

EDWARD F. BEDDALL, President. NEVETT S. BARTOW, Secretary.
PRINCIPAL OFFICE, No. 43 CEDAR ST., NEW YORK.

Attorney in Maryland, ... EDWARD W. THOMPSON.
General Agents in Maryland, . . . WILLIAMS & THOMPSON.

Capital.

Amt. of capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904.....		$6,138,235 10

Income.

	Fire.		
Gross premiums received during the year	$4,542,538 55		
Deduct re-insurance, return premiums, etc.....	1,103,317 60		
Received for premiums other than perpetual		$3,439,220 95	
Interest on mortgage loans.....	$2,890 00		
Interest on bonds and dividends on stocks	211,207 11		
Interest from all other sources....	5,625 65		
Rents from company's property....	60 00		
Total interest and rents....		$219,782 76	
Profit on sale or maturity of ledger assets		13,425 17	
Total income.....			$3,672,428 88
Sum of both amounts.....			$9,810,663 98

Disbursements.

	Fire.		
Gross amount paid for losses, including $237,897 24 occurring in previous years.....	$1,904,929 20		
Deduct amount received for salvage and re-insurance.....	176,022 14		
Net amount paid for losses..		$1,728,907 06	

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $100,000 00)	100,000 00	
Commissions or brokerage	634,027 41	
Salaries, fees and all other charges of officers, clerks, agents and other employees	246,116 57	
Rents	28,380 31	
Miscellaneous expense	130,913 73	
All taxes, licenses and Insurance Department fees	84,453 20	
Advertising, printing and stationery	40,349 46	
Legal expense	1,414 96	
Furniture and fixtures	3,281 40	
Profit and loss account—bonds	46,297 25	
Total disbursements		$3,044,141 35
Balance		$6,766,522 63

Assets.

Mortgage loans on real estate	$71,000 00	
Book value of bonds, excluding interest, $3,634,302 90; and stocks, $2,432,551 89	6,066,854 79	
Cash in company's office, $4,412 14; deposited in banks, $159,375 98	163,788 12	
Agents' balances representing business written subsequent to October 1, 1905	462,040 88	
Agents' balances representing business written prior to October 1, 1905	2,838 84	
Total ledger assets		$6,766,522 63

Non-Ledger Assets.

Interest due and accrued on mortgages	$1,368 28	
Interest due and accrued on bonds and stocks	75,168 68	
Interest due and accrued on other assets	486 56	
Total interest and rents due and accrued		$77,023 52
Due for re-insurance on losses paid		309 24
Gross assets		$6,843,855 39

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	$2,838 84	
Total		$2,838 84
Total admitted assets		$6,841,016 55

Liabilities.

Gross losses adjusted and unpaid	$86,137 81	
Gross claims for losses reported and unadjusted	149,714 26	
Gross claims for losses resisted	44,799 79	
Total	$280,651 86	
Deduct re-insurance due or accrued	27,063 63	
Net amount of unpaid losses and claims		$253,588 23
Unearned premiums on fire risks, running one year or less	$1,230,352 49	
Unearned premiums on fire risks, running more than one year	1,485,600 36	
Total unearned premiums		$2,715,952 85
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		79,125 38
Commissions, brokerage and other charges due to agents and brokers		9,943 08
Return premiums, $7,087 88; re-insurance premiums, $34,633 37		41,721 25
Total liabilities, except capital		$3,100,330 79
Capital actually paid up in cash	$1.000,000 00	
Surplus over all liabilities	2,740,685 76	
Surplus as regards policy-holders		$3,740,685 76
Total liabilities		$6,841,016 55

Total amount at risk 31st December, 1905 ..... $434,574,529 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,117,307 00
Premiums received	20,642 09
Losses paid	4,402 21
Losses incurred	3,757 60

RELIANCE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business August 9, 1844.

WILLIAM CHUBB, President. CHARLES J. WISTER, JR., Secretary.
PRINCIPAL OFFICE, NO. 429 WALNUT ST., PHILADELPHIA.

Attorney in Maryland, ... HOWARD T. WILLIAMS.
General Agents in Maryland, . . HOWARD T. WILLIAMS & CO.

Capital.

Amt. of capital stock paid up in cash..	$300,000 00	
Amount of ledger assets December 31, 1904.....		$1,089,424 82

Income.

	Fire.		
Gross premiums received during the year	$824,752 84		
Deduct re-insurance, return premiums, etc.....	185,778 76		
Received for premiums other than perpetual		$638,974 08	
Deposit premiums received on perpetual risks.....		4,417 41	
Interest on mortgage loans.....	$5,995 19		
Interest on bonds and dividends on stocks	31,341 08		
Rents from company's property, including $2,000 00 for company's own occupancy.....	7,038 59		
Total interest and rents....		$44,374 86	
Profit on sale or maturity of ledger assets		212 50	
Transfer survey, etc.....		362 55	
Total income.....			$688,341 40
Sum of both amounts.....			$1,777,766 22

Disbursements.

	Fire.
Gross amount paid for losses, including $54,081 82 occurring in previous years.....	$333.928 00

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	36,731 87		
Net amount paid for losses		$297,196 13	
Deposit premiums returned		5,092 00	
Paid stockholders for interest or dividends (amount declared during the year, $21,000 00)		21,000 00	
Commissions or brokerage		163,554 00	
Salaries, fees and all other charges of officers, clerks, agents and other employees		36,571 04	
Rents, including $2,000 00 for company's own occupancy		2,000 00	
Repairs and expenses (other than taxes) on real estate		1,419 94	
Taxes on real estate		1,644 00	
All other taxes, licenses and Insurance Department fees		18,737 68	
Inspections, traveling, surveys		14,971 59	
Miscellaneous, light, heat, etc		16,869 29	
Stationery, printing, advertising, postage, etc		14,334 99	
Total disbursements			$593,390 66
Balance			$1,184,375 56

Assets.

Book value of real estate	$113,860 65	
Mortgage loans on real estate	137,700 00	
Book value of bonds, excluding interest, $746,916 25; and stocks, $3,900 00	750,816 25	
Cash in company's office, $384 57; deposited in banks, $73,119 14	73,703 71	
Agents' balances representing business written subsequent to October 1, 1905	108,294 95	
Total ledger assets		$1,184,375 56

Non-Ledger Assets.

Interest due and accrued on mortgages	$1,766 73	
Rents due and accrued on company's property or lease	491 44	
Total interest and rents due and accrued		$2,258 17
Market value of bonds and stocks over book value		38,803 75
Premiums on perpetual policies		1,190 00
Gross assets		$1,226,627 48

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.		
Company's stock—owned	$1,620 00	
Book value of ledger assets over market value—real estate	2,360 65	
Total		$3,980 65
Total admitted assets		$1,222,646 83

Liabilities.

Gross losses adjusted and unpaid	$13,190 47	
Gross claims for losses reported and unadjusted	47,122 18	
Gross claims for losses resisted	3,042 00	
Total	$63,354 65	
Deduct re-insurance due or accrued	7,225 69	
Net amount of unpaid losses and claims		$56,128 96
Unearned premiums on fire risks, running one year or less	$229,831 67	
Unearned premiums on fire risks, running more than one year	302,748 04	
Total unearned premiums		$532,579 71
Amount reclaimable by the insured on perpetual fire insurance		128,568 84
Commissions, brokerage and other charges due to agents and brokers		13,866 60
Total liabilities, except capital		$731,144 11
Capital actually paid up in cash	$300.000 00	
Surplus over all liabilities	191,502 72	
Surplus as regards policy-holders		$491,502 72
Total liabilities		$1,222,646 83

Total amount at risk 31st December, 1905 ..... $89,780,728 00

Business in Maryland in 1905.

Fire risks written in 1905	$617,389 00
Premiums received	6,474 15
Losses paid	2,275 34
Losses incurred	1,775 34

ROCHESTER GERMAN INSURANCE COMPANY OF ROCHESTER, N. Y.

Commenced Business February 23, 1872.

EUGENE SATTERLEE, President. H. F. ATWOOD, Secretary.
PRINCIPAL OFFICE, COR. IRVING PLACE AND MAIN ST. W., ROCHESTER, N. Y.

Attorney in Maryland, ... J. RAMSAY BARRY.
General Agents in Maryland, ... J. RAMSAY BARRY & CO.

Capital.

Amt. of capital stock paid up in cash..$200,000 00		
Amount of ledger assets December 31, 1904.....		$1,464,759 85

Income.

	Fire.		
Gross premiums received during the year	$1,714,752 96		
Deduct re-insurance, return premiums, etc.....	595,708 02		
Received for premiums other than perpetual		$1,119,044 94	
Interest on mortgage loans.....	$15,745 80		
Interest on bonds and dividends on stocks	19,792 50		
Interest from all other sources....	1,822 95		
Rents from company's property....	8,115 02		
Total interest and rents....		$45,476 27	
Profit on sale or maturity of ledger assets		8,532 84	
Profit and loss account.....		5 17	
Total income.....			$1,173,059 22
Sum of both amounts.....			$2,637,819 07

Disbursements.

	Fire.		
Gross amount paid for losses including $71,429 87 occurring in previous years.....	$728,585 94		
Deduct amount received for salvage and re-insurance.....	197,676 81		
Net amount paid for losses..		$530,909 13	

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $20,000 00)	20,000 00	
Commissions or brokerage	300,380 03	
Salaries, fees and all other charges of officers, clerks, agents and other employees	38,007 37	
Repairs and expenses (other than taxes) on real estate	12,741 94	
Taxes on real estate	8,484 93	
All other taxes, licenses and Insurance Department fees	28,932 80	
Printing and stationery	8,125 06	
Expense account	69,739 07	
Total disbursements		$1,017,320 33
Balance		$1,620,498 74

Assets.

Book value of real estate	$553,314 60	
Mortgage loans on real estate	295,694 19	
Loans secured by pledge of bonds, stocks, or other collateral	9,000 00	
Book value of bonds, excluding interest, $357,298 89; and stocks, $129,599 66	486,898 55	
Cash in company's office, $1,397 81; deposited in banks, $126,610 50	128,008 31	
Agents' balances representing business written subsequent to October 1, 1905	147,583 09	
Total ledger assets		$1,620,498 74

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$6,885 54	
Interest due and accrued on bonds and stocks	4,947 07	
Total interest and rents due and accrued		$11,832 61
Market value of bonds and stocks over book value		49,301 45
Total admitted assets		$1,681,632 80

Liabilities.

Gross losses adjusted and unpaid	$9,400 68	
Gross claims for losses reported and unadjusted	68,006 15	
Gross claims for losses resisted	18,023 43	
Total	$95,430 26	
Deduct re-insurance due or accrued	36,225 43	
Net amount of unpaid losses and claims		$59,204 83

Liabilities—*Continued.*

Unearned premiums on fire risks, running one year or less	$409,071 50	
Unearned premiums on fire risks, running more than one year	483,871 99	
Total unearned premiums		$892,943 49
Commissions, brokerage and other charges due to agents and brokers		1,075 88
Total liabilities, except capital		$953,224 20
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	528,408 60	
Surplus as regards policy-holders		$728,408 60
Total liabilities		$1,681,632 80

Total amount at risk 31st December, 1905 ..... $138,473,416 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,468,441 00
Premiums received	22,308 29
Losses paid	4,935 14
Losses incurred	5,937 03

SECURITY INSURANCE COMPANY OF NEW HAVEN, CONN.

Commenced Business April, 1841.

CHARLES S. LEETE, President. H. C. FULLER, Secretary.

PRINCIPAL OFFICE, NO. 37 CENTER ST., NEW HAVEN, CONN.

Attorney in Maryland, ... WILLIAM J. DONNELLY.

General Agents in Maryland, ... MAURY & DONNELLY.

Capital.

Amt. of capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$1,627,011 22

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$1,357,355 46	$22,755 19		
Deduct re-insurance, return premiums, etc.	380,601 91	4,300 53		
Received for premiums other than perpetual	$976,753 55	$18,454 66	$995,208 21	
Interest on mortgage loans		$6,137 07		
Interest on collateral loans		377 14		
Interest on bonds and dividends on stocks		55,069 15		
Interest from all other sources		418 56		
Rents from company's property, including $2,000 00 for company's own occupancy		3,839 20		
Total interest and rents			$65,841 12	
Profit on sale or maturity of ledger assets			5,890 00	
Total income				$1,066,939 33
Sum of both amounts				$2,693,950 55

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses, including $87,216 19 occurring in previous years	$529,995 86	$22,081 65	
Deduct amount received for salvage and re-insurance	90,155 62	5,612 36	
Net amount paid for losses	$439,840 24	$16,469 29	$456,309 53
Paid stockholders for interest or dividends (amount declared during the year, $32,000 00)			32,000 00
Commissions or brokerage			242,760 32
Salaries, fees and all other charges of officers, clerks, agents and other employees			136,070 91
Rents, including $2,000 00 for company's own occupancy			2,000 00
Repairs and expenses (other than taxes) on real estate			2,457 72
Taxes on real estate			1,059 98

Disbursements—*Continued.*

All other taxes, licenses and Insurance Department fees	23,812 02	
Loss on sale or maturity of ledger assets	25 63	
Charge profit and loss	868 51	
Total disbursements		$897,364 62
Balance		$1,796,585 93

Assets.

Book value of real estate	$71,911 44	
Mortgage loans on real estate	132,700 00	
Loans secured by pledge of bonds, stocks, or other collateral	5,000 00	
Book value of bonds, excluding interest, $926,307 36; and stocks, $419,530 27	1,345,837 63	
Cash in company's office, $331 84; deposited in banks, $75,415 86	75,747 70	
Agents' balances representing business written subsequent to October 1, 1905; Agents' balances representing business written prior to October 1, 1905	146,558 43	
Bills receivable, not matured, taken for marine and inland risks	2,756 35	
Bills receivable, taken for fire risks	11,511 14	
Re-insurance due on losses	4,563 24	
Total ledger assets		$1,796,585 93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,389 87	
Interest due and accrued on bonds and stocks	8,272 65	
Interest due and accrued on collateral loans	103 75	
Total interest and rents due and accrued		$9,766 27
Market value of bonds and stocks over book value.		85,056 37
Gross assets		$1,891,408 57

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$3,094 32	
Bills receivable past due	4,083 72	
Book value of ledger assets over market value—real estate	17,911 44	
Total		$25,089 48
Total admitted assets		$1,866,319 09

Liabilities.

Gross losses adjusted and unpaid	$7,314 63	
Gross claims for losses reported and unadjusted	71,650 10	
Gross claims for losses resisted	2,625 00	
Total	$81,589 73	
Deduct re-insurance due or accrued	11,846 76	
Net amount of unpaid losses and claims		$69,742 97
Unearned premiums on fire risks, running one year or less	$298,096 92	
Unearned premiums on fire risks, running more than one year	605,929 97	
Unearned premiums on unexpired marine risks	6,394 13	
Total unearned premiums		$910,421 02
Re-insurance premiums		1,026 07
Total liabilities, except capital		$981,190 06
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	385,129 03	
Surplus as regards policy-holders		$885,129 03
Total liabilities		$1,866,319 09

Total amount at risk 31st December, 1905 ..... $156,475,322 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$1,030,972 00
Premiums received	9,560 56
Losses paid	2,330 36
Losses incurred	2,340 36

SOUTHERN FIRE INSURANCE COMPANY, INC., OF LYNCHBURG, VA.

Commenced Business May 5, 1905.

J. G. Payne, President. Holmes Cummins, Secretary.
Principal Office, Nos. 214-16 Ninth St., Lynchburg, Va.

Attorney in Maryland. . . . . William T. Shackelford.
General Agents in Maryland, . . . W. T. Shackelford & Co.

Capital.

Amt. of capital stock paid up in cash	$110,193 35	
Amount of ledger assets December 31, 1904		$110,193 35

Income.

	Fire.		
Gross premiums received during the year	$48,693 85		
Deduct re-insurance, return premiums, etc	10,185 46		
Received for premiums other than perpetual		$38,508 39	
Total interest and rents		3,624 96	
Brokerage		1,221 47	
Stockholders' payments to constitute surplus		110,193 35	
Received from individuals on brokerage accounts		665 85	
Total income			$154,214 02
Sum of both amounts			$264,407 37

Disbursements.

	Fire.		
Gross amount paid for losses	$7,919 37		
Deduct amount received for salvage and re-insurance	219 01		
Net amount paid for losses		$7,700 36	
Commissions or brokerage		7,307 47	
Salaries, fees and all other charges of officers, clerks, agents and other employees		5,558 76	
All taxes, licenses and Insurance Department fees		1,125 21	
Loss on sale or maturity of ledger assets		492 30	
Cash discounts paid to stockholders		7,644 14	
All other disbursements		11,402 41	
Total disbursements			$41,230 65
Balance			$223,176 72

Assets.

Mortgage loans on real estate	$49,800 00	
Loans secured by pledge of bonds, stocks, or other collateral	10,400 00	
Book value of bonds, excluding interest	91,720 00	
Cash deposited in banks	63,536 27	
Agents' balances representing business written subsequent to October 1, 1905	7,761 80	
Total ledger assets		$223,218 07

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$76 34	
Interest due and accrued on other assets	5 24	
Total interest and rents due and accrued		$81 58
All other assets		7,485 70
Gross assets		$230,785 35

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	$755 75	
Furniture, fixtures and safes	1,633 85	
Book value of ledger assets over market value—bonds and stocks	41 25	
Organization discounts	5,096 10	
Total		$7,526 95
Total admitted assets		$223,258 40

Liabilities.

Gross losses adjusted and unpaid	$900 00	
Unearned premiums on fire risks, running one year or less	$12,684 48	
Unearned premiums on fire risks, running more than one year	7,637 49	
Total unearned premiums		$20,321 97
Open accounts		665 85
Total liabilities, except capital		$21,887 82
Capital actually paid up in cash	$110,193 35	
Surplus over all liabilities	91,177 23	
Surplus as regards policy-holders		$201,370 58
Total liabilities		$223,258 40

Total amount at risk 31st December, 1905 ..... $2,144,228 00

SOUTHERN INSURANCE COMPANY OF NEW ORLEANS, LA.

Commenced Business November, 1882.

ROBERT DICKSON, President. SCOTT MCGEHEE, Secretary.
PRINCIPAL OFFICE, NOS. 727-29 GRANIER ST., NEW ORLEANS, LA.

Attorney in Maryland, ... EDMUND B. DU VAL.
General Agents in Maryland, ... E. B. DU VAL & CO.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$414,896 08

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$244,139 03	$3,772 86		
Deduct re-insurance, return premiums, etc.	65,823 95	453 69		
Received for premiums other than perpetual	$178,315 08	$3,319 17	$181,634 25	
Interest on collateral loans.....		$12,572 90		
Total interest and rents....			$12,572 90	
Profit on sale or maturity of ledger assets			39,241 70	
Salvage received on losses.....			821 47	
Increase in value of ledger assets..			1,806 25	
Total income.....				$236,076 57
Sum of both amounts.....				$650,972 65

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses, including $7,984 36 occurring in previous years..	$93,543 32	$790 51

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance...	5,321 48			
Net amount paid for losses	$88,221 84	$790 51	$89,012 35	
Paid stockholders for interest or dividends (amount declared during the year, $16,000 00).....			16,580 00	
Commissions or brokerage.....			37,742 38	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....			13,450 08	
Repairs and expenses (other than taxes) on real estate			257 25	
Taxes on real estate.....			594 50	
All other taxes, licenses and Insurance Department fees			5,085 58	
Loss on sale or maturity of ledger assets.....			1,113 74	
All other disbursements.....			10,892 29	
Total disbursements.....				$174,728 17
Balance				$476,244 48

Assets.

Book value of bonds, excluding interest, $338,775 00; and stocks, $75 00.....	$338,850 00	
Cash in company's office, $2,188 40; deposited in banks, $108,782 78.....	110,971 18	
Agents' balances representing business written subsequent to October 1, 1905.....	22,442 55	
Agents' balances representing business written prior to October 1, 1905.....	3,980 75	
Gross assets.....		$476,244 48

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905.....	$3,980 75	
Book value of ledger assets over market value—bonds and stocks.....	4,725 00	
Total		$8,705 75
Total admitted assets.....		$467,538 73

Liabilities.

Gross losses adjusted and unpaid.....	$4,922 45
Gross claims for losses reported and unadjusted...	4,965 28
Gross claims for losses resisted.....	700 00
Total	$10,587 73

Liabilities—*Continued.*

Deduct re-insurance due or accrued	132 78	
Net amount of unpaid losses and claims		$10,454 95
Unearned premiums on fire risks, running one year or less	$71,643 05	
Unearned premiums on fire risks, running more than one year	40,595 46	
Total unearned premiums		$112,238 51
Cash dividends remaining unpaid to stockholders		224 00
Re-insurance premiums		1,009 27
Total liabilities, except capital		$123,926 73
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	143,612 00	
Surplus as regards policy-holders		$343,612 00
Total liabilities		$467,538 73

Total amount at risk 31st December, 1905 ..... $11,165,030 00

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY OF SPRINGFIELD, MASS.

Commenced Business 1851.

A. W. Damon, President. W. J. Mackay, Secretary.
Principal Office, No. 195 State St., Springfield, Mass.

Attorney in Maryland, ... Charles Kraft.
General Agent in Maryland, ... Charles Kraft.

Capital.

Amt. of capital stock paid up in cash	$2,000,000 00	
Amount of ledger assets December 31, 1904		$5,627,708 80

Income.

	Fire.	
Gross premiums received during the year	$5,074,920 25	
Deduct re-insurance, return premiums, etc	1,286,784 17	
Received for premiums other than perpetual		$3,788,136 08

Income—*Continued.*

Interest on mortgage loans	$27,187 20		
Interest on collateral loans	604 58		
Interest on bonds and dividends on stocks	181,724 10		
Interest from all other sources	5,934 93		
Rents from company's property, including $10,000 00 for company's own occupancy	14,800 51		
Total interest and rents		$230,251 32	
Profit on sale or maturity of ledger assets		255,165 78	
Total income			$4,273,553 18
Sum of both amounts			$9,901,261 98

Disbursements.

	Fire.		
Gross amount paid for losses, including $267,289 42 occurring in previous years	$2,107,055 56		
Deduct amount received for salvage and re-insurance	381,872 62		
Net amount paid for losses		$1,725,182 94	
Paid stockholders for interest or dividends (amount declared during the year, $200,000 00)		200,000 00	
Commissions or brokerage		727,406 12	
Salaries, fees and all other charges of officers, clerks, agents and other employees		168,859 55	
Rents, including $10,000 00 for company's own occupancy		10,000 00	
Taxes on real estate		5,882 80	
All other taxes, licenses and Insurance Department fees		127,481 98	
Loss on sale or maturity of ledger assets		173,058 21	
Traveling expenses		165,352 64	
Office and agency supplies		34,066 52	
Maps, advertising, legal and incidental expenses		160,668 39	
Total disbursements			$3,497,959 15
Balance			$6,403,302 83

Assets.

Book value of real estate	$436,710 56
Mortgage loans on real estate	512,270 00
Loans secured by pledge of bonds, stocks, or other collateral	6,050 00

Assets—*Continued.*

Book value of bonds, excluding interest, $1,054,-283 69; and stocks, $3,229,196 70	4,283,480 39	
Cash in company's office, $2,085 84; deposited in banks, $498,181 09	500,266 93	
Agents' balances representing business written subsequent to October 1, 1905	664,524 95	
Total ledger assets		$6,403,302 83
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$13,532 72	
Interest due and accrued on bonds and stocks	33,970 00	
Interest due and accrued on collateral loans	171 28	
Rents due and accrued on company's property or lease	580 84	
Total interest and rents due and accrued		$48,254 84
Market value of real estate over book value		40,289 44
Market value of bonds and stocks over book value		664,684 61
Total admitted assets		$7,156,531 72

Liabilities.

Gross losses adjusted and unpaid	$54,520 68	
Gross claims for losses reported and unadjusted	228,336 57	
Gross claims for losses resisted	18,876 56	
Total	$301,733 81	
Deduct re-insurance due or accrued	76,429 34	
Net amount of unpaid losses and claims		$225,304 47
Unearned premiums on fire risks, running one year or less	$1,347,160 83	
Unearned premiums on fire risks, running more than one year	1,560,066 02	
Total unearned premiums		$2,907,226 85
Total liabilities, except capital		$3,132,531 32
Capital actually paid up in cash	$2,000,000 00	
Surplus over all liabilities	2,024,000 40	
Surplus as regards policy-holders		$4,024,000 40
Total liabilities		$7,156,531 72

Total amount at risk 31st December, 1905 ..... $486,663,681 00

Business in Maryland in 1905.

Fire risks written in 1905	$4,249,517 00
Premiums received	62,739 64
Losses paid	14,133 39
Losses incurred	15,265 85

SPRING GARDEN INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business August 29, 1835.

CLARENCE E. PORTER, President. EDWARD L. GOFF, Secretary.
PRINCIPAL OFFICE, No. 431 WALNUT ST., PHILADELPHIA.

Attorney in Maryland, ... WILLIAM T. SHACKELFORD.
General Agents in Maryland, . . . W. T. SHACKELFORD & CO.

Capital.

Amt. of capital stock paid up in cash..	$400,000 00	
Amount of ledger assets December 31, 1904.....		$1,637,266 60

Income.

	Fire.		
Gross premiums received during the year	$1,868,986 96		
Deduct re-insurance, return premiums, etc.....	626,470 94		
Received for premiums other than perpetual		$1,242,516 02	
Deposit premiums received on perpetual risks.....		5,864 63	
Interest on mortgage loans.....	$1,999 30		
Interest on bonds and dividends on stocks	56,128 40		
Rents from company's property, including $4,000 00 for company's own occupancy.....	7,859 01		
Total interest and rents.....		$65,986 71	
Profit on sale or maturity of ledger assets		12,768 76	
Transfers of perpetual policies.....		350 50	
Earned by cancellation of perpetual policies		814 74	
Total income.....			$1,328,301 36
Sum of both amounts.....			$2,965,567 96

Disbursements.

	Fire.		
Gross amount paid for losses, including $69,404 31 occurring in previous years	$577,734 32		
Deduct amount received for salvage and re-insurance	119,998 74		
Net amount paid for losses		$457,735 58	
Deposit premiums returned		12,805 34	
Paid stockholders for interest or dividends (amount declared during the year, $24,000 00)		24,000 00	
Commissions or brokerage		281,417 52	
Salaries, fees and all other charges of officers, clerks, agents and other employees		44,512 25	
Rents, including $4,000 00 for company's own occupancy		4,000 00	
Repairs and expenses (other than taxes) on real estate		5,336 60	
Taxes on real estate		1,697 65	
All other taxes, licenses and Insurance Department fees		28,458 70	
Loss on sale or maturity of ledger assets		9,259 98	
Board and patrol assessments, $15,775 39; general expenses, $50,007 46		65,782 85	
Advertising and subscriptions, $1,895 49; printing and stationery, $4,011 64		5,907 13	
Maps and surveys, $6,527 83; traveling expenses, $1,946 50		8,474 33	
Total disbursements			$949,387 93
Balance			$2,016,180 03

Assets.

Book value of real estate	$158,673 75	
Mortgage loans on real estate	47,935 00	
Book value of bonds, excluding interest, $1,188,758 75; and stocks, $286,979 00	1,475,737 75	
Cash in company's office, $8,439 90; deposited in banks, $94,429 74	102,869 64	
Agents' balances representing business written subsequent to October 1, 1905	230,963 89	
Total ledger assets		$2,016,180 03
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$616 86	
Total interest and rents due and accrued		$616 86

Assets—*Continued.*

NON-LEDGER ASSETS.—*Continued.*

Market value of bonds and stocks over book value..		39,032 25
Due from other companies for re-insurance of losses paid		133 49
Gross assets		$2,055,962 63

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value—real estate	$42,173 75	
Total		$42,173 75
Total admitted assets		$2,013,788 88

Liabilities.

Gross losses adjusted and unpaid	$32,515 17	
Gross claims for losses reported and unadjusted	84,431 25	
Gross claims for losses resisted	12,585 00	
Total	$129,531 42	
Deduct re-insurance due or accrued	30,376 47	
Net amount of unpaid losses and claims		$99,154 95
Unearned premiums on fire risks, running one year or less	$484,007 95	
Unearned premiums on fire risks, running more than one year	373,925 66	
Total unearned premiums		$857,933 61
Amount reclaimable by the insured on perpetual fire insurance		344,816 78
Reserve for contingencies		9,000 00
Total liabilities, except capital		$1,310,905 34
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	302,883 54	
Surplus as regards policy-holders		$702,883 54
Total liabilities		$2,013,788 88

Total amount at risk 31st December, 1905 ..... $160,195,502 38

Business in Maryland in 1905.

Fire risks written in 1905	$1,335,666 80
Premiums received	24,419 75
Losses paid	7,189 66
Losses incurred	5,253 62

STAR FIRE INSURANCE COMPANY OF LOUISVILLE, KY.

Commenced Business January 1, 1904.

FLORIAN COX, President. EDWARD J. WATKINS, Secretary.

PRINCIPAL OFFICE, COLUMBIA BLDG., 4TH AND MAIN STS., LOUISVILLE.

Attorney in Maryland, ... HARRY L. RIALL.

General Agent in Maryland, ... HARRY L. RIALL.

Capital.

Amt. of capital stock paid up in cash..	$200,000 00	
Amount of ledger assets December 31, 1904.....		$313,072 34

Income.

	Fire.		
Gross premiums received during the year	$403,649 40		
Deduct re-insurance, return premiums, etc.....	122,444 87		
Received for premiums other than perpetual		$281,204 53	
Interest on mortgage loans.....	$500 00		
Interest on collateral loans.....	60 52		
Interest on bonds and dividends on stocks	7,030 00		
Interest from all other sources.....	326 12		
Total interest and rents....		$7,916 64	
Total income.....			$289,121 17
Sum of both amounts.....			$602,193 51

Disbursements.

	Fire.		
Gross amount paid for losses.....	$176,676 17		
Deduct amount received for salvage and re-insurance.....	3,022 44		
Net amount paid for losses..		$173,653 73	
Commissions or brokerage.....		97,396 15	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		16,403 13	

Disbursements—*Continued.*

Rents	1,200 00	
General expense	4,844 78	
Legal expense	3,880 00	
All other disbursements	3,556 54	
Total disbursements		$300,934 33
Balance		$301,259 18

Assets.

Mortgage loans on real estate	$10,000 00	
Loans secured by pledge of bonds, stocks, or other collateral	10,440 00	
Book value of bonds, excluding interest	200,568 75	
Cash in company's office, $100 81; deposited in banks, $28,127 92	28,228 73	
Agents' balances representing business written subsequent to October 1, 1905	45,283 18	
Certificate of deposit Jefferson County Bank	1,500 00	
Certificate of deposit S. L. Deposit and Savings Bank	5,000 00	
Other ledger assets	238 52	
Total ledger assets		$301,259 18

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$10 72	
Interest due and accrued on collateral loans	532 88	
Interest due and accrued on other assets	199 23	
Total interest and rents due and accrued		$742 83
Market value of bonds and stocks over book value.		3,800 00
Gross assets		$305,802 01

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value—bonds and stocks	$688 75	
Total		$688 75
Total admitted assets		$305,113 26

Liabilities.

Gross losses adjusted and unpaid	$5,221 73	
Gross claims for losses reported and unadjusted	15,479 27	
Gross claims for losses resisted	2,025 00	
Total	$22,726 00	
Deduct re-insurance due or accrued	2,118 20	
Net amount of unpaid losses and claims		$20,607 80

Liabilities—*Continued.*

Unearned premiums on fire risks, running one year or less	$60,799 06	
Total unearned premiums		$60,799 06
Re-insurance premiums		16,212 25
Total liabilities, except capital		$97,619 11
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	7,494 15	
Surplus as regards policy-holders		$207,494 15
Total liabilities		$305,113 26
Total amount at risk 31st December, 1905		$8,683,010 97

Business in Maryland in 1905.

Fire risks written in 1905	$205,093 39
Premiums received	7,374 10
Losses paid	2,740 97
Losses incurred	5,024 55

ST. PAUL FIRE AND MARINE INSURANCE COMPANY OF ST. PAUL, MINN.

Commenced Business May, 1865.

C. H. Bigelow, President. A. W. Perry, Secretary.

Principal Office, Cor. 3rd and Jackson Sts., St. Paul, Minn.

Attorney in Maryland, ... James A. Richardson.

General Agents in Maryland, . . E. J. Richardson & Sons.

Capital.

Amt. of capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$4,011,897 21

Income.

	Fire.	Marine and Inland.
Gross premiums received during the year	$3,984,626 82	$640,547 40

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	782,527 87	240,141 82		
Received for premiums other than perpetual	$3,202,098 95	$400,405 58	$3,602,504 53	
Interest on mortgage loans		$28,354 62		
Interest on collateral loans		1,124 84		
Interest on bonds and dividends on stocks		119,716 92		
Interest from all other sources		16,271 45		
Rents from company's property, including $6,000 00 for company's own occupancy		36,262 07		
Total interest and rents			$201,729 90	
Profit on sale or maturity of ledger assets			1,846 70	
Old balances			7,380 70	
Increased value of bonds and stocks			19,593 42	
Total income				$3,833,055 25
Sum of both amounts				$7,844,952 46

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $294,698 93 occurring in previous years	$1,805,328 57	$604,142 12		
Deduct amount received for salvage and re-insurance	159,149 79	270,375 05		
Net amount paid for losses	$1,646,178 78	$333,767 07	$1,979,945 85	
Paid stockholders for interest or dividends (amount declared during the year, $50,000 00)			50,000 00	
Commissions or brokerage			815,433 66	
Salaries, fees and all other charges of officers, clerks, agents and other employees			108,484 25	
Rents, including $6,000 00 for company's own occupancy			6,000 00	
Repairs and expenses (other than taxes) on real estate			13,637 17	
Taxes on real estate			6,089 36	
All other taxes, licenses and Insurance Department fees			90,200 26	
Loss on sale or maturity of ledger assets			8,963 34	
Decreased value of real estate			18,638 77	

Disbursements—*Continued.*

General operating expenses	178,676 46	
Total disbursements		$3,276,069 12
Balance		$4,568,883 34

Assets.

Book value of real estate	$307,872 60	
Mortgage loans on real estate	630,105 00	
Loans secured by pledge of bonds, stocks, or other collateral	19,330 94	
Book value of bonds, excluding interest, $2,482,396 25; and stocks, $485,062 50	2,967,458 75	
Cash in company's office, $802 18; deposited in banks, $291,464 56	292,266 74	
Agents' balances representing business written subsequent to October 1, 1905	337,585 53	
Agents' balances representing business written prior to October 1, 1905	1,542 27	
Bills receivable, not matured, taken for marine and inland risks	10,088 43	
Due from re-insuring companies	2,633 08	
Total ledger assets		$4,568,883 34

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	1,542 27	
Total		$1,542 27
Total admitted assets		$4,567,341 07

Liabilities.

Gross losses adjusted and unpaid	$70,625 95	
Gross claims for losses reported and unadjusted	215,853 19	
Gross claims for losses resisted	27,915 56	
Total	$314,394 70	
Deduct re-insurance due or accrued	29,785 99	
Net amount of unpaid losses and claims		$284,608 71
Unearned premiums on fire risks, running one year or less	$775,824 62	
Unearned premiums on fire risks, running more than one year	1,595,740 39	
Unearned premiums on inland navigation risks	49,076 66	
Total unearned premiums		$2,420,641 67
Total liabilities, except capital		$2,705,250 38

Liabilities—*Continued.*

Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,362,090 69	
Surplus as regards policy-holders		$1,862,090 69
Total liabilities		$4,567,341 07
Total amount at risk 31st December, 1905		$330,846,451 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$3,191,093 00
Premiums received	31,125 07
Losses paid	8,521 62
Losses incurred	10,673 92

TRADERS INSURANCE COMPANY OF CHICAGO, ILL.

Commenced Business May, 1872.

THIES J. LEFENS, President. S. A. ROTHERMEL, Secretary.

PRINCIPAL OFFICE. No. 122 MONROE ST., CHICAGO, ILL.

Attorney in Maryland, ... JOHN H. KATZENBERGER.

General Agent in Maryland. . . . . JOHN H. KATZENBERGER.

Capital.

Amt. of capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$2,848,187 46

Income.

	Fire.	
Gross premiums received during the year	$2,309,688 64	
Deduct re-insurance, return premiums, etc	724,193 98	
Received for premiums other than perpetual		$1,585,494 66
Interest on mortgage loans	$13,018 57	
Interest on bonds and dividends on stocks	88,420 46	
Interest from all other sources	8,034 67	

Income—*Continued.*

Rents from company's property...	2,825 00		
Total interest and rents....		$112,298 70	
Profit on sale or maturity of ledger assets		112 398 73	
From all other sources.....		528 59	
Total income.....			$1,810,720 70
Sum of both amounts.....			$4,658,908 16

Disbursements.

	Fire.		
Gross amount paid for losses, including $130,948 89 occurring in previous years.....	$923,524 93		
Deduct amount received for salvage and re-insurance.....	150,271 57		
Net amount paid for losses..		$773,253 36	
Paid stockholders for interest or dividends (amount declared during the year, $50,000 00).....		50,000 00	
Commissions or brokerage.....		382,906 25	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		96,636 55	
Rents		9,320 00	
Repairs and expenses (other than taxes) on real estate.....		603 62	
Taxes on real estate.....		349 91	
All other taxes, licenses and Insurance Department fees.....		58,118 74	
Loss on sale or maturity of ledger assets		23,130 00	
Printing and supplies.....		15,420 00	
Advertising		762 45	
Traveling and miscellaneous expenses		38,388 81	
Total disbursements.....			$1,448,889 69
Balance			$3,210,018 47

Assets.

Book value of real estate.....	$25,399 84
Mortgage loans on real estate.....	316,566 67
Book value of bonds, excluding interest, $1,371,270 73; and stocks, $593,297 90.....	1,964,568 63
Cash in company's office, $1,816 74; deposited in banks, $621,473 50.....	623,290 24

Assets—*Continued.*

Agents' balances representing business written subsequent to October 1, 1905	241,216 67	
Agents' balances representing business written prior to October 1, 1905	10,978 51	
Amount due company from local agency account	27,997 41	
Total ledger assets		$3,210,017 97
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$6,540 37	
Interest due and accrued on bonds and stocks	4,071 67	
Rents due and accrued on company's property or lease	148 00	
Total interest and rents due and accrued		$10,760 04
Market value of bonds and stocks over book value		47,476 67
Gross assets		$3,268,254 68
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$10,978 51	
Total		$10,978 51
Total admitted assets		$3,257,276 17

Liabilities.

Gross losses adjusted and unpaid	$24,284 94	
Gross claims for losses reported and unadjusted	87,198 08	
Gross claims for losses resisted	2,575 00	
Total	$114,058 02	
Deduct re-insurance due or accrued	23,892 55	
Net amount of unpaid losses and claims		$90,165 47
Unearned premiums on fire risks, running one year or less	$545,409 19	
Unearned premiums on fire risks, running more than one year	740,827 18	
Total unearned premiums		$1,286,236 37
Commissions, brokerage and other charges due to agents and brokers		4,843 05
Total liabilities, except capital		$1,381,244 89
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,376,031 28	
Surplus as regards policy-holders		$1,876,031 28
Total liabilities		$3,257,276 17

Total amount at risk 31st December, 1905 ..... $194,441,870 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,055,167 00
Premiums received	14,164 71
Losses paid	1,167 27
Losses incurred	625 78

THE UNION INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business July 25, 1803.

C. S. Hollinshead, President. Edgar R. Dannels, Secretary.

Principal Office, S. W. Cor. Third and Walnut Sts., Philadelphia.

Attorney in Maryland, ... P. Macaulay Birckhead.

General Agent in Maryland, ... Albert G. Hancock.

Capital.

Amt. of capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$637,756 03

Income.

	Fire.		
Gross premiums received during the year	$508,403 94		
Deduct re-insurance, return premiums, etc	91,098 13		
Received for premiums other than perpetual		$417,305 81	
Deposit premiums received on perpetual risks		219 50	
Interest on collateral loans	$726 40		
Interest on bonds and dividends on stocks	17,000 38		
Interest from all other sources	905 37		
Rents from company's property	2,376 34		
Total interest and rents		$21,008 49	
Total income			$438,533 80
Sum of both amounts			$1,076,289 83

Disbursements.

	Fire.		
Gross amount paid for losses, including $23,136 92 occurring in previous years	$176,359 20		
Deduct amount received for salvage and re-insurance	8,314 48		
Net amount paid for losses		$168,044 72	
Deposit premiums returned		474 50	
Commissions or brokerage		86,690 08	
Salaries, fees and all other charges of officers, clerks, agents and other employees		41,493 91	
Repairs and expenses (other than taxes) on real estate		2,398 22	
Taxes on real estate		1,515 00	
All other taxes, licenses and Insurance Department fees		10,519 87	
Loss on sale or maturity of ledger assets		722 51	
Advertising, printing, supplies, etc.		8,696 50	
Postage, telegrams, expressages, etc., $3,660 49; miscellaneous, $16,576 71		20,237 20	
Traveling expenses, inspections, surveys, etc		10,507 38	
Total disbursements			$351,299 89
Balance			$724,989 94

Assets.

Book value of real estate	$159,076 32	
Loans secured by pledge of bonds, stocks, or other collateral	18,900 00	
Book value of bonds, excluding interest, $389,392 97; and stocks, $57,113 09	446,506 06	
Cash in company's office, $2,627 96; deposited in banks, $43,902 41	46,530 37	
Agents' balances representing business written subsequent to October 1, 1905	48,492 86	
Agents' balances representing business written prior to October 1, 1905	278 88	
Traction shares company's stock	32 21	
Cash in hands of manager at San Francisco	5,173 24	
Total ledger assets		$724,989 94
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$2,375 00	
Total interest and rents due and accrued		$2,375 00
Market value of bonds and stocks over book value		42,947 94
Perpetual insurance on building		742 50
Gross assets		$771,055 38

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Company's stock—owned	$32 21	
Agents' balances representing business written prior to October 1, 1905	278 88	
Book value of ledger assets over market value—real estate	52,576 32	
Total		$52,887 41
Total admitted assets		$718,167 97

Liabilities.

Gross losses adjusted and unpaid	$13,013 65	
Gross claims for losses reported and unadjusted	33,069 15	
Total	$46,082 80	
Deduct re-insurance due or accrued	2,062 75	
Net amount of unpaid losses and claims		$44,020 05
Unearned premiums on fire risks, running one year or less	$157,184 54	
Unearned premiums on fire risks, running more than one year	138,093 10	
Total unearned premiums		$295,277 64
Amount reclaimable by the insured on perpetual fire insurance		27,206 68
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		300 00
Stock, Tractions		29 70
Total liabilities, except capital		$366,834 07
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	151,333 90	
Surplus as regards policy-holders		$351,333 90
Total liabilities		$718,167 97

Total amount at risk 31st December, 1905 ..... $50,796,866 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,523,926 00
Premiums received	14,443 57
Losses paid	2,489 89
Losses incurred	2,491 62

UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business April 2, 1861.

ROBERT B. BEATH, President. DENNIS J. SWEENY, Secretary.

PRINCIPAL OFFICE, NO. 419 WALNUT ST., PHILADELPHIA, PA.

Attorney in Maryland, ... JOHN H. GILDEA, JR.

General Agent in Maryland, ... JOHN H. GILDEA, JR.

Capital.

Amt. of capital stock paid up in cash..	$300,000 00	
Amount of ledger assets December 31, 1904.....		$1,720,760 85

Income.

	Fire.		
Gross premiums received during the year	$664,045 92		
Deduct re-insurance, return premiums, etc.....	135,191 20		
Received for premiums other than perpetual		$528,854 72	
Deposit premiums received on perpetual risks.....		41,142 08	
Interest on mortgage loans.....	$20,660 35		
Interest on collateral loans.....	547 99		
Interest on bonds and dividends on stocks	47,981 62		
Interest from all other sources...	635 90		
Rents from company's property....	5,756 51		
Total interest and rents.....		$75,582 37	
Profit on sale or maturity of ledger assets		7,523 01	
From all other sources.....		2 29	
Total income.....			$653,104 47
Sum of both amounts.....			$2,373,865 32

Disbursements.

	Fire.		
Gross amount paid for losses, including $28,250 51 occurring in previous years	$256,193 55		
Deduct amount received for salvage and re-insurance	25,075 44		
Net amount paid for losses		$231,118 11	
Deposit premiums returned		25,500 00	
Paid stockholders for interest or dividends (amount declared during the year, $30,000 00)		30,000 00	
Commissions or brokerage		130,048 59	
Salaries, fees and all other charges of officers, clerks, agents and other employees		35,637 47	
Repairs and expenses (other than taxes) on real estate		6,725 38	
Taxes on real estate		2,475 44	
All other taxes, licenses and Insurance Department fees		13,605 51	
Loss on sale or maturity of ledger assets		1,360 65	
Advertising, printing, maps, traveling and other miscellaneous expenses		31,952 71	
Total disbursements			$508,423 86
Balance			$1,865,441 46

Assets.

Book value of real estate	$185,429 80	
Mortgage loans on real estate	328,452 00	
Loans secured by pledge of bonds, stocks, or other collateral	63,000 00	
Book value of bonds, excluding interest, $1,054,418 00; and stocks, $95,904 00	1,150,322 00	
Cash in company's office, $7,193 33; deposited in banks, $59,124 94	66,318 27	
Agents' balances representing business written subsequent to October 1, 1905	69,051 34	
Agents' balances representing business written prior to October 1, 1905	93 79	
Deposit with Philadelphia Underwriters' Asso.	100 00	
Perpetual deposits in course of collection	2,674 26	
Total ledger assets		$1,865,441 46

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$4,644 65
Interest due and accrued on collateral loans	510 57

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Interest due and accrued on other assets.....	162 42	
Total interest and rents due and accrued..		$5,317 64
Market value of bonds and stocks over book value.		31,630 00
Due from other companies for re-insurance of paid losses		972 00
Gross assets.....		$1,903,361 10

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905.....	$93 79	
Book value of ledger assets over market value—real estate.....	12,929 80	
Total		$13,023 59
Total admitted assets.....		$1,890,337 51

Liabilities.

Gross losses adjusted and unpaid.....	$15,480 77	
Gross claims for losses reported and unadjusted..	19,415 92	
Gross claims for losses resisted.....	1,000 00	
Total	$35,896 69	
Deduct re-insurance due or accrued.....	2,840 90	
Net amount of unpaid losses and claims....		$33,055 79
Unearned premiums on fire risks, running one year or less.....	$184,353 04	
Unearned premiums on fire risks, running more than one year.....	253,307 17	
Total unearned premiums.....		$437,660 21
Amount reclaimable by the insured on perpetual fire insurance		881,545 36
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		12,379 48
Total liabilities, except capital.....		$1,364,640 84
Capital actually paid up in cash.....	$300,000 00	
Surplus over all liabilities.....	225,696 67	
Surplus as regards policy-holders.....		$525,696 67
Total liabilities.....		$1,890,337 51

Total amount at risk 31st December, 1905.....$119,577,108 00

Business in Maryland in 1905.

Fire risks written in 1905	$329,571 00
Premiums received	5,182 69
Losses paid	2,094 00
Losses incurred	2,135 00

UNITED STATES FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business April 9, 1824.

A. R. PIERSON, President. W. W. UNDERHILL, Secretary.

PRINCIPAL OFFICE, No. 46 PINE ST., NEW YORK.

Attorney in Maryland, ... FREDERICK W. MCCOMAS.

General Agents in Maryland, . . . W. T. SHACKELFORD & CO.

Capital.

Amt. of capital stock paid up in cash	$250,000 00	
Amount of ledger assets December 31, 1904		$715,322 58

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$971,909 84	$21 63		
Deduct re-insurance, return premiums, etc.	286,003 10	.....		
Received for premiums other than perpetual	$685,906 74	$21 63	$685,928 37	
Interest on mortgage loans		$11,385 00		
Interest on bonds and dividends on stocks		9,258 08		
Rents from company's property		4,406 00		
Total interest and rents			$25,049 08	
Total income				$710,977 45
Sum of both amounts				$1,426,300 03

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $48,645 85 occurring in previous years	$438,936 05	$2,173 57		
Deduct amount received for salvage and re-insurance	81,689 99	2,181 30		
Net amount paid for losses	$357,246 06	Credit $7 73	$357,238 33	
Commissions or brokerage			235,455 68	
Salaries, fees and all other charges of officers, clerks, agents and other employees			19,080 16	
Rents			1,200 00	
Repairs and expenses (other than taxes) on real estate			1,970 21	
Taxes on real estate			562 15	
All other taxes, licenses and Insurance Department fees			10,820 94	
Loss on sale or maturity of ledger assets			199 12	
Advertising, stationery and printing			282 80	
Sundry expenses			1,772 48	
Total disbursements				$628,581 87
Balance				$797,718 16

Assets.

Book value of real estate	$45,303 80	
Mortgage loans on real estate	238,700 00	
Book value of bonds, excluding interest, $293,205; and stocks, $81,873 00	375,078 00	
Cash in company's office, $367 41; deposited in banks, $33,729 03	34,096 44	
Agents' balances representing business written subsequent to October 1, 1905	104,539 92	
Total ledger assets		$797,718 16

Non-Ledger Assets.

Interest due and accrued on mortgages	$898 00	
Interest due and accrued on bonds and stocks	2,404 00	
Interest due and accrued on other assets	1,422 81	
Total interest and rents due and accrued		$4,724 81
Market value of real estate over book value		10,696 20
Due from other companies for losses paid		4,277 47
Gross assets		$817,416 64

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	$3,228 00	
Total		$3,228 00
Total admitted assets.....		$814,188 64

Liabilities.

Gross losses adjusted and unpaid.....	$14,007 86	
Gross claims for losses reported and unadjusted..	45,015 09	
Gross claims for losses resisted.....	5,980 97	
Total	$65,003 92	
Deduct re-insurance due or accrued.....	7,252 98	
Net amount of unpaid losses and claims....		$57,750 94
Unearned premiums on fire risks, running one year or less.....	$271,610 86	
Unearned premiums on fire risks, running more than one year.....	172,372 41	
Total unearned premiums.....		$443,983 27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		200 00
Total liabilities, except capital.....		$501,934 21
Capital actually paid up in cash.....	$250,000 00	
Surplus over all liabilities.....	62,254 43	
Surplus as regards policy-holders.....		$312,254 43
Total liabilities.....		$814,188 64

Total amount at risk 31st December, 1905.....$70,653,653 00

Business in Maryland in 1905.

Fire risks written in 1905.....	$405,416 00
Premiums received.....	5,272 36
Losses paid.....	2,224 63
Losses incurred.....	2,322 87

WESTCHESTER FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business January 1, 1870.

GEORGE R. CRAWFORD, President. MORRELL O. BROWN, Secretary.
PRINCIPAL OFFICE, NO. 100 WILLIAM ST., NEW YORK.

Attorney in Maryland, ... HERBERT J. PARKER.
General Agents in Maryland, ... E. G. PARKER & SON.

Capital.

Amt. of capital stock paid up in cash..	$300,000 00	
Amount of ledger assets December 31, 1904.....		$3,333,488 82

Income.

	Fire.		
Gross premiums received during the year	$2,735,333 98		
Deduct re-insurance, return premiums, etc.....	642,531 89		
Received for premiums other than perpetual		$2,092,820 09	
Interest on mortgage loans.....	$16,503 89		
Interest on bonds and dividends on stocks	74,579 00		
Interest from all other sources...	36,160 39		
Rents from company's property....	1,725 85		
Total interest and rents....		$128,969 13	
Profit on sale or maturity of ledger assets		116,063 92	
Total income.....			$2,337,853 14
Sum of both amounts.....			$5,671,341 96

Disbursements.

	Fire.		
Gross amount paid for losses, including $160,605 86 occurring in previous years.....	$1,120,112 35		
Deduct amount received for salvage and re-insurance.....	161,679 27		
Net amount paid for losses..		$958,433 08	

Disbursements—*Continued.*

Paid stockholders for interest or dividends (amount declared during the year, $60,000 00)	60,000 00	
Commissions or brokerage	441,222 79	
Salaries, fees and all other charges of officers, clerks, agents and other employees	139,763 00	
Rents	14,704 51	
Taxes on real estate	676 40	
All other taxes, licenses and Insurance Department fees	53,926 58	
Postage, $13,695 43; telegraph, telephone and express, $3,882 39; advertising, $3,365 43	20,943 25	
Printing and stationery, $22,839 03; fire patrols and salvage corps, $5,657 16; maps, $7,599 04	36,095 23	
General agency, traveling and all other expenses	131,797 65	
Total disbursements		$1,857,562 49
Balance		$3,813,779 47

Assets.

Book value of real estate	$29,676 25	
Mortgage loans on real estate	241,785 00	
Book value of bonds, excluding interest, $412,379 96; and stocks, $2,639,301 10	3,051,681 06	
Cash in company's office, $3,247 66; deposited in banks, $163,420 92	166,668 58	
Agents' balances representing business written subsequent to October 1, 1905	305,589 88	
Agents' balances representing business written prior to October 1, 1905	18,378 70	
Total ledger assets		$3,813,779 47
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$2,637 72	
Interest due and accrued on bonds and stocks	20,375 00	
Total interest and rents due and accrued		$23,012 72
Market value of bonds and stocks over book value		235,068 94
Gross assets		$4,071,861 13
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$18,378 70	
Total		$18,378 70
Total admitted assets		$4,053,482 43

Liabilities.

Gross losses adjusted and unpaid	$55,153 37	
Gross claims for losses reported and unadjusted	126,686 11	
Gross claims for losses resisted	17,770 00	
Total	$199,609 48	
Deduct re-insurance due or accrued	18,468 04	
Net amount of unpaid losses and claims		$181,141 44
Unearned premiums on fire risks, running one year or less	$694,396 53	
Unearned premiums on fire risks, running more than one year	1,135,056 09	
Total unearned premiums		$1,829,452 62
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		25,250 37
Re-insurance premiums		10,420 50
Total liabilities, except capital		$2,046,264 93
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	1,707,217 50	
Surplus as regards policy-holders		$2,007,217 50
Total liabilities		$4,053,482 43

Total amount at risk 31st December, 1905 ..... $341,722,830 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,976,067 00
Premiums received	35,163 75
Losses paid	6,816 69
Losses incurred	8,452 41

WILLIAMSBURGH CITY FIRE INSURANCE COMPANY OF BROOKLYN, N. Y.

Commenced Business March, 1853.

MARSHALL S. DRIGGS, President. FREDERICK H. WAY, Secretary.
PRINCIPAL OFFICE, NO. 13 BROADWAY, BROOKLYN, N. Y.

Attorney in Maryland, ... JOHN O'G. ALLMAND.
General Agents in Maryland, . . . ALLMAND & GALLAGHER.

Capital.

Amt. of capital stock paid up in cash	$250,000 00	
Amount of ledger assets December 31, 1904		$2,493,660 60

Income.

	Fire.		
Gross premiums received during the year	$1,483,464 29		
Deduct re-insurance, return premiums, etc	299,963 11		
Received for premiums other than perpetual		$1,183,501 18	
Interest on mortgage loans	$10,587 75		
Interest on collateral loans	2,024 16		
Interest on bonds and dividends on stocks	50,088 06		
Interest from all other sources	6,768 67		
Rents from company's property, including $17,000 00 for company's own occupancy	57,212 88		
Total interest and rents		$126,681 52	
Profit on sale or maturity of ledger assets		127,361 00	
Total income			$1,437,543 70
Sum of both amounts			$3,931,204 30

Disbursements.

	Fire.		
Gross amount paid for losses, including $82,051 04 occurring in previous years	$612,166 62		
Deduct amount received for salvage and re-insurance	74,066 21		
Net amount paid for losses		$538,100 41	
Paid stockholders for interest or dividends (amount declared during the year, $75,000 00)		75,000 00	
Commissions or brokerage		297,461 90	
Salaries, fees and all other charges of officers, clerks, agents and other employees		100,595 36	
Rents, including $17,000 00 for company's own occupancy		17,000 00	
Repairs and expenses (other than taxes) on real estate		20,432 20	
Taxes on real estate		10,710 64	
All other taxes, licenses and Insurance Department fees		21,594 64	
All other disbursements		64,186 75	
Total disbursements			$1,145,081 90
Balance			$2,786,122 40

Assets.

Book value of real estate	$672,929 76	
Mortgage loans on real estate	237,100 00	
Loans secured by pledge of bonds, stocks, or other collateral	44,250 00	
Book value of bonds, excluding interest, $173,586 49; and stocks, $1,198,247 10	1,371,833 59	
Cash in company's office, $5,767 16; deposited in banks, $296,134 92	301,902 08	
Agents' balances representing business written subsequent to October 1, 1905	157,483 77	
Agents' balances representing business written prior to October 1, 1905	623 20	
Total ledger assets		$2,786,122 40
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$1,568 95	
Interest due and accrued on bonds and stocks	12,556 92	
Interest due and accrued on collateral loans	184 37	
Interest due and accrued on other assets	4,577 07	
Rents due and accrued on company's property or lease	5,311 45	
Total interest and rents due and accrued		$24,198 76
Market value of bonds and stocks over book value		41,511 41
Gross assets		$2,851,832 57
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$623 20	
Total		$623 20
Total admitted assets		$2,851,209 37

Liabilities.

Gross losses adjusted and unpaid not yet due	$16,802 10	
Gross claims for losses reported and unadjusted	73,043 90	
Gross claims for losses resisted	9,435 47	
Total	$99,281 47	
Deduct re-insurance due or accrued	8,947 78	
Net amount of unpaid losses and claims		$90,333 69
Unearned premiums on fire risks, running one year or less	$385,571 20	
Unearned premiums on fire risks, running more than one year	619,033 23	
Total unearned premiums		$1,004,604 43
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		7,693 66

Liabilities—*Continued.*

Re-insurance premiums		6,484 56
Total liabilities, except capital		$1,109,116 34
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	1,492,093 03	
Surplus as regards policy-holders		$1,742,093 03
Total liabilities		$2,851,209 37
Total amount at risk 31st December, 1905		$193,016,242 00

Business in Maryland in 1905.

Fire risks written in 1905	$802,432 00
Premiums received	10,935 81
Losses paid	2,340 25
Losses incurred	2,508 30

Mutual Fire Insurance Companies

OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

THE FARMERS FIRE INSURANCE COMPANY OF YORK, PA.

Commenced Business May 16, 1853.

W. H. Miller, President. E. K. McConkey, Secretary.

Principal Office, 53 and 55 E. Market St., York, Pa.

Attorney in Maryland, ... Herbert J. Parker.

General Agents in Maryland, ... E. G. Parker & Son.

Amount of ledger assets December 31, 1904.....			$751,233 70

Income.

	Fire.		
Gross premiums received during the year	$562,269 22		
Deduct re-insurance, return premiums, etc.....	52,271 05		
Received for premiums other than perpetual		$509,998 17	
Interest on mortgage and judgment.	$9,086 21		
Interest on collateral loans.....	2,894 16		
Interest on bonds and dividends on stocks	17,425 88		
Interest from all other sources....	1,123 61		
Rents from company's property, including $1,800 00 for company's own occupancy.....	2,339 00		
Total interest and rents.....		$32,868 86	
Discounts		1,144 20	
Total income.....			$544,011 23
Sum of both amounts.....			$1,295,244 93

Disbursements.

	Fire.		
Gross amount paid for losses, including $39,279 18 occurring in previous years.....	$269,648 87		
Deduct amount received for salvage and re-insurance.....	1,574 59		
Net amount paid for losses..		$268,074 28	

Disbursements—*Continued.*

Commissions or brokerage.....	132,073 23	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	33,971 68	
Rents, including $1,800 00 for company's own occupancy.....	1,800 00	
Taxes on real estate.....	518 82	
All other taxes, licenses and Insurance Department fees.....	10,823 15	
Adjusting	13,129 52	
General office expenses.....	12,264 08	
Miscellaneous expenses.....	12,031 69	
Total disbursements.....		$484,686 45
Balance		$810,558 48

Assets.

Book value of real estate.....	$41,500 00	
Mortgage loans on real estate and judgments.....	192,111 52	
Loans secured by pledge of bonds, stocks, or other collateral	78,500 00	
Book value of bonds, excluding interest, $133,928 78; and stocks, $182,386 55.....	316,315 33	
Cash in company's office, $3,893 45; deposited in banks, $122,813 98.....	126,707 43	
Agents' balances representing business written subsequent to October 1, 1905.....	51,405 24	
Agents' balances representing business written prior to October 1, 1905.....	4,018 96	
Total ledger assets.....		$810,558 48

Non-Ledger Assets.

Interest due and accrued on mortgages and judgments	$6,355 78	
Interest accrued on bonds and stocks.....	1,658 74	
Interest due and accrued on collateral loans.....	4,665 71	
Rents accrued on company's property or lease.....	195 80	
Total interest and rents due and accrued...		$12,876 03
Market value of bonds and stocks over book value.		72,436 43
Gross assets.....		$895,870 94

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905.....	$4,018 96	
Total		$4,018 96
Total admitted assets.....		$891,851 98

Liabilities.

Gross losses adjusted and unpaid	$12,949 50	
Gross claims for losses reported and unadjusted	25,216 00	
Gross claims for losses resisted	12,465 00	
Total amount of unpaid losses and claims		$50,630 50
Unearned premiums on fire risks, running one year or less	$162,932 10	
Unearned premiums on fire risks, running more than one year	282,920 05	
Total unearned premiums		$445,852 15
Amount reclaimable by the insured on perpetual fire insurance		3,749 69
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		5,000 00
Total		$505,232 34
Surplus as regards policy-holders		386,619 64
Total liabilities		$891,851 98

Total amount at risk 31st December, 1905 ..... $71,030,468 00

Business in Maryland in 1905.

Fire risks written in 1905	$3,152,729 00
Premiums received	38,246 38
Losses paid	14,770 02
Losses incurred	15,472 31

KENT COUNTY MUTUAL INSURANCE COMPANY OF DOVER, DELAWARE.

Commenced Business April 17, 1847.

JOHN W. CAUSEY, President. WILLIAM DENNEY, Secretary.

PRINCIPAL OFFICE, DOVER, DELAWARE.

Attorney in Maryland, ... ALEXANDER NOBLE.

General Agent in Maryland, ... ALEXANDER NOBLE.

Income.

	Fire.
Gross premiums received during the year	$50,538 59

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	332 00		
Received for premiums other than perpetual		$50,206 59	
Interest on mortgages, bonds and real estate	$7,280 03		
Rents from company's property	324 31		
Discount on fire losses	75 79		
Total interest and rents		$7,680 13	
Total income			$57,886 72

Disbursements.

	Fire.		
Gross amount paid for losses, including $1,949 88 occurring in previous years	$17,158 61		
Net amount paid for losses		$17,158 61	
Premiums returned		4,769 04	
Commissions to agents		5,420 63	
Salaries, fees and all other charges of officers, clerks, agents and other employees		4,703 08	
Taxes on real estate		44 68	
Office, agency and incidental expenses		2,338 33	
Dividends		6,398 66	
Conflagration insurance		1,709 60	
Total disbursements			$42,542 63

Assets.

Book value of real estate	$8,951 02	
Mortgage loans on real estate	100,150 00	
Loans secured by pledge of bonds, stocks, or other collateral	18,000 00	
Book value of bonds, excluding interest	5,000 00	
Cash deposited in banks	5,793 38	
Judgment bonds	6,700 00	
Interest due and accrued	3,078 98	
Total assets		$147,673 38

Amount of premium notes.....$1,016,177 00

Liabilities.

Gross losses adjusted but not yet due	$2,553 67	
Policies for settlement of credits	1,341 53	
Total		$3,895 20
Surplus as regards policy-holders		143,778 18
Total liabilities		$147,673 38

Total amount at risk 31st December, 1905 ..... $10,132,388 82

Business in Maryland in 1905.

Fire risks written in 1905	$2,491,126 00
Premiums received	13,435 80
Losses paid	5,585 53
Losses incurred	5,806 22

Fire and Fire and Marine Insurance Companies

OF FOREIGN COUNTRIES

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

UNITED STATES BRANCH OF THE

AACHEN AND MUNICH FIRE INSURANCE COMPANY OF AIX-LA-CHAPELLE, GERMANY.

Commenced Business May 1, 1895.

J. A. KELSEY, United States Manager.

PRINCIPAL OFFICE, NO. 46 CEDAR ST., NEW YORK.

Attorney in Maryland, ... J. SAVAGE WILLIAMS.
General Agents in Maryland, . . . WILLIAMS & THOMPSON.

Amount of ledger assets December 31, 1904..... $1,284,239 38

Income.

	Fire.		
Gross premiums received during the year	$1,337,283 29		
Deduct re-insurance, return premiums, etc.....	365,863 30		
Received for premiums other than perpetual		$971,419 99	
Interest on bonds.....	$35,090 00		
Interest from all other sources.....	4,792 54		
Total interest and rents....		$39,882 54	
Profit on sale or maturity of ledger assets		6,500 00	
Received from home office.....		7,537 27	
Total income.....			$1,025,339 80
Sum of both amounts.....			$2,309,579 18

Disbursements.

	Fire.		
Gross amount paid for losses, including $65,261 13 occurring in previous years.....	$488,490 54		
Deduct amount received for salvage and re-insurance.....	52,689 34		
Net amount paid for losses..		$435,801 20	
Commissions or brokerage.....		216,848 63	

Disbursements—*Continued.*

Salaries, fees and all other charges of officers, clerks, agents and other employees	73,331 20	
Rents	6,919 28	
All taxes, licenses and Insurance Department fees	27,227 71	
Remittances to home office	11,452 95	
Miscellaneous expenses	24,241 85	
All other disbursements	34,242 99	
Total disbursements		$830,065 81
Balance		$1,479,513 37

Assets.

Book value of bonds, excluding interest	$1,184,577 86	
Cash in company's office, $12 68; deposited in banks, $147,976 85	147,989 53	
Agents' balances representing business written subsequent to October 1, 1905	143,316 06	
Agents' balances representing business written prior to October 1, 1905	3,304 53	
Due for re-insurance on paid losses	325 39	
Total ledger assets		$1,479,513 37
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$12,238 32	
Total interest and rents due and accrued		$12,238 32
Gross assets		$1,491,751 69
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$3,304 53	
Book value of ledger assets over market value—bonds and stocks	8,790 36	
Total		$12,094 89
Total admitted assets		$1,479,656 80

Liabilities.

Gross losses adjusted and unpaid	$12,344 14	
Gross claims for losses reported and unadjusted	58,339 10	
Gross claims for losses resisted	10,763 74	
Total	$81,446 98	
Deduct re-insurance due or accrued	5,713 02	
Net amount of unpaid losses and claims		$75,733 96

Liabilities—*Continued.*

Unearned premiums on fire risks, running one year or less	$358,370 05	
Unearned premiums on fire risks, running more than one year	401,104 96	
Unearned premiums on excess of original premiums over amount received for re-insurance	113 00	
Total unearned premiums		$759,588 01
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,718 16
Commissions, brokerage and other charges due to agents and brokers		2,820 80
Total		$839,860 93
Surplus as regards policy-holders		639,795 87
Total liabilities		$1,479,656 80

Total amount at risk 31st December, 1905 ..... $116,524,503 00

Business in Maryland in 1905.

Fire risks written in 1905	$902,557 00
Premiums received	11,080 67
Losses paid	1,423 10
Losses incurred	1,491 22

UNITED STATES BRANCH OF THE

ATLAS ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND.

Commenced Business in United States 1886.

FRANK LOCK, United States Manager.

PRINCIPAL OFFICE, NO. 49 WALL STREET, NEW YORK.

Attorney in Maryland, ... E. B. DU VAL.
General Agents in Maryland, ... E. B. DU VAL & CO.

Amount of ledger assets December 31, 1904..... $1,806,572 82

Income.

	Fire.
Gross premiums received during the year	$1,937,429 80

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	507,460 74		
Received for premiums other than perpetual		$1,429,969 06	
Interest on bonds and dividends on stocks	$48,674 86		
Interest from all other sources	1,781 09		
Total interest and rents		$50,455 95	
Profit on sale or maturity of ledger assets		5,006 25	
Total income			$1,485,431 26
Sum of both amounts			$3,292,004 08

Disbursements.

	Fire.		
Gross amount paid for losses, including $103,241 43 occurring in previous years	$725,908 14		
Deduct amount received for salvage and re-insurance	64,726 29		
Net amount paid for losses		$661,181 85	
Commissions or brokerage		300,963 28	
Salaries, fees and all other charges of officers, clerks, agents and other employees		116,231 27	
Rents		11,324 38	
All taxes, licenses and Insurance Department fees		48,883 31	
Remitted to home office		72,855 63	
Traveling		31,483 44	
All other disbursements		71,414 19	
Total disbursements			$1,314,337 35
Balance			$1,977,666 73

Assets.

Book value of real estate	$33,878 81
Book value of bonds, excluding interest, $1,296,088 92; and stocks, $271,137 50	1,567,226 42
Cash in company's office, $5,933 39; deposited in banks, $160,886 85	166,820 24
Agents' balances representing business written subsequent to October 1, 1905	190,861 02
Agents' balances representing business written prior to October 1, 1905	5,580 68

Assets—*Continued.*

Manchester Assurance Co.	13,231 14	
Sundry debtors	68 42	
Total ledger assets		$1,977,666 73
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$19,786 63	
Total interest and rents due and accrued		$19,786 63
Market value of real estate over book value		1,121 19
Gross assets		$1,998,574 55
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$5,580 68	
Book value of ledger assets over market value—bonds and stocks	43,562 79	
Total		$49,143 47
Total admitted assets		$1,949,431 08

Liabilities.

Gross losses adjusted and unpaid	$11,510 91	
Gross claims for losses reported and unadjusted	63,851 39	
Gross claims for losses resisted	4,875 00	
Total	$80,237 30	
Deduct re-insurance due or accrued	6,357 59	
Net amount of unpaid losses and claims		$73,879 71
Unearned premiums on fire risks, running one year or less	$530,300 51	
Unearned premiums on fire risks, running more than one year	515,434 55	
Total unearned premiums		$1,045,735 06
Re-insurance premiums		14,715 19
Total		$1,134,329 96
Surplus as regards policy-holders		815,101 12
Total liabilities		$1,949,431 08

Total amount at risk 31st December, 1905 ..... $166,216,162 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,602,635 00
Premiums received	19,208 76
Losses paid	2,381 10
Losses incurred	1,336 61

UNITED STATES BRANCH OF THE

BRITISH AMERICA ASSURANCE COMPANY OF TORONTO, CANADA.

Commenced Business June 19, 1835.

HON. GEORGE A. COX, President. P. H. SIMS, Secretary.

PRINCIPAL OFFICE, NOS. 18 AND 20 FRONT ST. EAST, TORONTO, CANADA.

Attorney in Maryland, ... WILLIAM J. DONNELLY.

General Agents in Maryland, ... MAURY & DONNELLY.

Amount of ledger assets December 31, 1904..... $1,440,664 20

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$1,631,255 02	$246,987 02		
Deduct re-insurance, return premiums, etc.	378,656 89	40,513 87		
Received for premiums other than perpetual	$1,252,598 13	$206,473 15	$1,459,071 28	
Interest on bonds and dividends on stocks.....		$35,764 10		
Total interest and rents....			$35,764 10	
Total income.....				$1,494,835 38
Sum of both amounts.....				$2,935,499 58

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses, including $97,842 73 occurring in previous years	$724,554 64	$259,974 92

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance...	$9,892 35	45,710 77		
Net amount paid for losses	$634,662 29	$214,264 15	$848,926 44	
Amount transferred to home office.....			22,625 60	
Commissions or brokerage.....			263,830 10	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....			72,138 87	
All taxes, licenses and Insurance Department fees.			63,108 97	
Supervision			31,762 17	
Board and patrol.....			30,834 16	
All other disbursements.....			41,368 31	
Total disbursements.....				$1,374,594 62
Balance				$1,560,904 96

Assets.

Book value of bonds, excluding interest, $1,231,856 46; and stocks, $9,960 00.....	$1,241,816 46	
Cash deposited in banks.....	118,370 67	
Agents' balances representing business written subsequent to October 1, 1905.....	200,265 25	
Agents' balances representing business written prior to October 1, 1905.....	452 58	
Total ledger assets.....		$1,560,904 96
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks....	$12,638 94	
Total interest and rents due and accrued...		$12,638 94
Gross assets.....		$1,573,543 90
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905.....	$452 58	
Book value of ledger assets over market value—bonds and stocks.....	30,142 22	
Total		$30,594 80
Total admitted assets.....		$1,542,949 10

Liabilities.

Gross losses adjusted and unpaid.....	$20,960 91
Gross claims for losses reported and unadjusted...	57,663 56

Liabilities—*Continued.*

Gross claims for losses resisted	3,884 22	
Total	$82,508 69	
Net amount of unpaid losses and claims		$82,508 69
Unearned premiums on fire risks, running one year or less	$499,617 20	
Unearned premiums on fire risks, running more than one year	409,464 92	
Unearned premiums on inland navigation risks	45,730 08	
Unearned premiums on unexpired marine risks	3,701 50	
Total unearned premiums		$958,513 70
Total		$1,041,022 39
Surplus as regards policy-holders		501,926 71
Total liabilities		$1,542,949 10

Total amount at risk 31st December, 1905 ..... $145,247,453 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$1,509,850 00
Premiums received	21,334 91
Losses paid	3,659 86
Losses incurred	4,251 07

UNITED STATES BRANCH OF THE

BRITISH AND FOREIGN MARINE INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND.

Commenced Business February, 1863.

RICHARD HOBSON, President. ARTHUR MCNEILL, Secretary.
PRINCIPAL OFFICE, COTTON EXCHANGE BUILDING, NEW YORK.

Attorneys in Maryland, ... CUNNINGHAM, COALE & CO.
General Agents in Maryland, . . . W. T. SHACKELFORD & CO.

Amount of ledger assets December 31, 1904 ..... $1,257,676 61

Income.

	Marine and Inland.
Gross premiums received during the year	$1,721,417 76

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	996,011 52		
Received for premiums other than perpetual		$725,406 24	
Interest on bonds and dividends on stocks	$35,092 38		
Total interest and rents		$35,092 38	
Profit on sale or maturity of ledger assets		3,304 27	
Received from home office		479,553 02	
Total income			$1,243,355 91
Sum of both amounts			$2,501,032 52

Disbursements.

	Marine and Inland.		
Gross amount paid for losses	$1,405,928 78		
Deduct amount received for salvage and re-insurance	1,018,208 06		
Net amount paid for losses		$387,720 72	
Commissions or brokerage		84,687 78	
Salaries, fees and all other charges of officers, clerks, agents and other employees		51,299 78	
Rents		7,000 04	
All taxes, licenses and Insurance Department fees		20,397 09	
Premiums uncollectable		7,128 13	
Amount returned to home office		623,987 38	
Miscellaneous expenses		26,184 84	
All other disbursements		8,991 63	
Total disbursements			$1,217,397 39
Balance			$1,283,635 13

Assets.

Mortgage loans on real estate	$17,500 00	
Book value of bonds, excluding interest, $827,603 11; and stocks, $164,380 01	991,983 12	
Deposited in banks	11,683 07	
Agents' balances representing business written subsequent to October 1, 1905	239,710 68	
Agents' balances representing business written prior to October 1, 1905	22,758 26	
Total ledger assets		$1,283,635 13

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$437 50	
Interest due and accrued on bonds and stocks	13,405 21	
Total interest and rents due and accrued		$13,842 71
Market value of bonds and stocks over book value		27,150 10
Due from other companies for re-insurance on losses paid		50,313 04
Gross assets		$1,374,940 98

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$22,758 26	
Total		$22,758 26
Total admitted assets		$1,352,182 72

Liabilities.

Gross claims for losses reported and unadjusted	$370,099 40	
Gross claims for losses resisted	18,511 90	
Total	$388,611 30	
Deduct re-insurance due or accrued	241,952 90	
Net amount of unpaid losses and claims		$146,658 40
Unearned premiums on unexpired marine risks	$130,416 97	
Total unearned premiums		$130,416 97
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		3,131 63
Commissions, brokerage and other charges due to agents and brokers		33,200 18
Re-insurance premiums		87,189 21
Total		$400,596 39
Surplus as regards policy-holders		951,586 33
Total liabilities		$1,352,182 72

Total amount at risk 31st December, 1905 ..... $10,714,016 00

Business in Maryland in 1905.

Marine and inland risks written in 1905	$3,934,673 00
Premiums received	11,759 41
Losses paid	3,660 74
Losses incurred	3,992 74

UNITED STATES BRANCH OF THE

CALEDONIAN INSURANCE COMPANY OF EDINBURGH, SCOTLAND.

Commenced Business in United States 1890.

CHARLES H. POST, Manager.

PRINCIPAL OFFICE, NOS. 50 AND 52 PINE ST., NEW YORK.

Attorney in Maryland, ... WILLIAM T. SHACKELFORD.
General Agents in Maryland, . . . W. T. SHACKELFORD & CO.

Amount of ledger assets December 31, 1904..... $1,790,538 34

Income.

	Fire.		
Gross premiums received during the year	$1,934,238 48		
Deduct re-insurance, return premiums, etc.....	555,567 02		
Received for premiums other than perpetual		$1,378,671 46	
Interest on bonds and dividends on stocks	$40,000 93		
Rents from company's property, including $5,800 00 for company's own occupancy.....	44,739 79		
Total interest and rents....		$84,740 72	
Total income.....			$1,463,412 18
Sum of both amounts.....			$3,253,950 52

Disbursements.

	Fire.		
Gross amount paid for losses, including $118,506 36 occurring in previous years.....	$897,158 95		
Deduct amount received for salvage and re-insurance.....	249,052 33		
Net amount paid for losses..		$648,106 62	
Commissions or brokerage.....		325,410 24	

Disbursements—*Continued.*

Salaries, fees and all other charges of officers, clerks, agents and other employees	101,099 12	
Rents, including $5,800 00 for company's own occupancy	8,392 89	
Repairs and expenses (other than taxes) on real estate	19,493 13	
Taxes on real estate	4,873 14	
All other taxes, licenses and Insurance Department fees	36,667 41	
Loss on sale or maturity of ledger assets	15,607 42	
Remitted to home office	161,442 05	
Advertising, office expenses, etc	22,473 42	
All other disbursements	40,402 97	
Total disbursements		$1,383,968 41
Balance		$1,869,982 11

Assets.

Book value of real estate	$434,489 53	
Book value of bonds, excluding interest, $726,198 41; and stocks, $322,773 66	1,048,972 07	
Cash in company's office, $1,015 81; deposited in banks, $175,822 46	176,838 27	
Agents' balances representing business written subsequent to October 1, 1905	189,432 62	
Agents' balances representing business written prior to October 1, 1905	8,595 66	
Bills receivable, taken for fire risks	439 06	
Re-insurance on losses paid	6,735 82	
Due from other companies	4,479 08	
Total ledger assets		$1,869,982 11
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$11,134 14	
Total interest and rents due and accrued		$11,134 14
Market value of bonds and stocks over book value.		38,015 43
Gross assets		$1,919,131 68
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$8,595 66	
Total		$8,595 66
Total admitted assets		$1,910,536 02

Liabilities.

Gross losses adjusted and unpaid	$52,494 95	
Gross claims for losses reported and unadjusted	57,594 91	
Gross claims for losses resisted	13,214 16	
Total	$123,304 02	
Deduct re-insurance due or accrued	13,866 06	
Net amount of unpaid losses and claims		$109,437 96
Unearned premiums on fire risks, running one year or less	$474,222 96	
Unearned premiums on fire risks, running more than one year	614,923 63	
Total unearned premiums		$1,089,146 59
Re-insurance premiums		27,326 27
Contingent		10,000 00
Total		$1,235,910 82
Surplus as regards policy-holders		674,625 20
Total liabilities		$1,910,536 02

Total amount at risk 31st December, 1905 ..... $185,987,463 00

Business in Maryland in 1905.

Fire risks written in 1905	1,825,171 00
Premiums received	20,945 48
Losses paid	6,300 02
Losses incurred	2,200 38

UNITED STATES BRANCH OF THE

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND.

Commenced Business January, 1871.

A. H. Wray, Manager.

Principal Office, Pine and William Sts., New York.

Attorney in Maryland, ... William J. Donnelly.
General Agents in Maryland, ... Maury & Donnelly.

Amount of ledger assets December 31, 1904 ..... $5,079,323 31

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$4.567,926 01	$234,354 63		
Deduct re-insurance, return premiums, etc.	1.449,829 14	40,722 50		
Received for premiums other than perpetual	$3.118,096 87	$193,632 13	$3.311,729 00	
Interest on mortgage loans		$4,649 29		
Interest on bonds and dividends on stocks		134,390 41		
Interest from all other sources		1,077 57		
Rents from company's property, including $15.500 00 for company's own occupancy		63,653 81		
Total interest and rents			$203,771 08	
Profit on sale or maturity of ledger assets			2,589 33	
Total income				$3,518.089 41
Sum of both amounts				$8,597,412 72

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $362,523 55 occurring in previous years	$1,864,163 26	$319.204 11		
Deduct amount received for salvage and re-insurance	183.828 55	46,721 18		
Net amount paid for losses	$1,680,334 71	$272,482 93	$1,952,817 64	
Deposit premiums returned			2,038 43	
Commissions or brokerage			677,718 14	
Salaries, fees and all other charges of officers, clerks, agents and other employees			165,212 10	
Rents, including $15,500 00 for company's own occupancy			18,079 37	
Repairs and expenses (other than taxes) on real estate			23,944 34	
Taxes on real estate			12,634 75	
All other taxes, licenses and Insurance Department fees			93,310 31	
Loss on sale or maturity of ledger assets			486 25	

Disbursements—*Continued.*

Remitted to head office	636,847 73	
National and local boards	50,455 07	
All other disbursements	169,614 61	
Total disbursements		$3,803,158 74
Balance		$4,794,253 98

Assets.

Book value of real estate	$732,309 81	
Mortgage loans on real estate	47,000 00	
Book value of bonds, excluding interest, $2,880,636 67; and stocks, $155,868 75	3,036,505 42	
Cash in company's office, $14,217 72; deposited in banks, $307,706 84	321,924 56	
Agents' balances representing business written subsequent to October 1, 1905	638,623 72	
Agents' balances representing business written prior to October 1, 1905	11,351 90	
Bills receivable, not matured, taken for marine and inland risks	16 20	
Bills receivable, taken for fire risks	2,807 27	
Re-insurance on paid losses	3,715 10	
Total ledger assets		$4,794,253 98

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$236 25	
Interest due and accrued on bonds and stocks	1,750 00	
Rents due and accrued on company's property or lease	10,614 22	
Total interest and rents due and accrued		$12,600 47
Market value of real estate over book value		155,690 19
Market value of bonds and stocks over book value		121,470 83
Gross assets		$5,084,015 47

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$11,351 90	
Bills receivable past due	1,498 36	
Re-insurance on paid losses in unauthorized companies	3,715 10	
Total		$16,565 36
Total admitted assets		$5,067,450 11

Liabilities.

Gross losses adjusted and unpaid	$66,137 49	
Gross claims for losses reported and unadjusted	271,516 00	

Liabilities—*Continued.*

Gross claims for losses resisted	34,590 00	
Total	$372,243 49	
Deduct re-insurance due or accrued	24,857 49	
Net amount of unpaid losses and claims		$347,386 00
Unearned premiums on fire risks, running one year or less	$1,232,747 66	
Unearned premiums on fire risks, running more than one year	1,603,944 27	
Unearned premiums on inland navigation risks	19,723 83	
Unearned premiums on unexpired marine risks	34,777 64	
Total unearned premiums		$2,891,193 40
Amount reclaimable by the insured on perpetual fire insurance		106,656 68
Commissions, brokerage and other charges due to agents and brokers		79,334 78
Return premiums, $14,964 39; re-insurance premiums, $58,594 41		73,558 80
Total		$3,498,129 66
Surplus as regards policy-holders		1,569,320 45
Total liabilities		$5,067,450 11

Total amount at risk 31st December, 1905 ..... $571,559,664 78

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$4,288,897 00
Premiums received	48,434 32
Losses paid	8,585 58
Losses incurred	7,765 95

UNITED STATES BRANCH OF THE

GENERAL MARINE INSURANCE COMPANY OF DRESDEN, SAXONY.

Commenced Business 1861.

MAX GRUNDNER, Manager.

PRINCIPAL OFFICE, NOS. 5 AND 7 SOUTH WILLIAM ST., NEW YORK.

Attorney in Maryland, ... JOHN H. GILDEA, JR.
General Agent in Maryland, ... JOHN H. GILDEA, JR.

Amount of ledger assets December 31, 1904 ..... $269,477 18

Income.

	Marine and Inland.		
Gross premiums received during the year	$247,707 93		
Deduct re-insurance, return premiums, etc.	45,648 97		
Received for premiums other than perpetual		$202,058 96	
Interest on bonds and dividends on stocks	$6,750 00		
Interest from all other sources	137 68		
Total interest and rents		$6,887 68	
Total income			$208,946 64
Sum of both amounts			$478,423 82

Disbursements.

	Marine and Inland.		
Gross amount paid for losses, including $29,832 65 occurring in previous years	$129,231 64		
Deduct amount received for salvage and re-insurance	22,515 50		
Net amount paid for losses		$106,716 14	
Commissions or brokerage		34,444 92	
All taxes, licenses and Insurance Department fees		4,814 94	
Running expenses		4,162 86	
Remittance to home office		49,130 55	
Total disbursements			$199,269 41
Balance			$279,154 41

Assets.

Book value of bonds, excluding interest	$200,000 00	
Cash deposited in banks	39,687 86	
Agents' balances representing business written subsequent to October 1, 1905	32,337 56	
Agents' balances representing business written prior to October 1, 1905	7,128 99	
Total ledger assets		$279,154 41
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks		$1,125 00
Gross assets		$280,279 41

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$7,128 99	
Book value of ledger assets over market value—bonds and stocks	4,500 00	
Total		$11,628 99
Total admitted assets		$268,650 42

Liabilities.

Gross claims for losses reported and unadjusted	$21,650 50	
Net amount of unpaid losses and claims		$21,650 50
Unearned premiums on inland navigation risks	$6,224 15	
Unearned premiums on unexpired marine risks	10,588 81	
Total unearned premiums		$16,812 96
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		4,100 00
Commissions, brokerage and other charges due to agents and brokers		4,811 84
Re-insurance premiums		5,065 85
Total		$52,441 15
Surplus as regards policy-holders		216,209 27
Total liabilities		$268,650 42

Total amount at risk 31st December, 1905 ..... $2,820,817 00

Business in Maryland in 1905.

Marine and inland risks written in 1905	$1,665,744 00
Premiums received	4,169 59
Losses paid	1,500 00
Losses incurred	1,500 00

UNITED STATES BRANCH OF THE

HAMBURG-BREMEN FIRE INSURANCE COMPANY OF HAMBURG, GERMANY.

Commenced Business January 1, 1855.

F. A. POPPENHUSEN, President Pro Tem. T. v. DORRIEN, Managing Director.
PRINCIPAL OFFICE, No. 4 HEUBURG, HAMBURG, GERMANY.
BRANCH OFFICE, No. 19 LIBERTY STREET, NEW YORK.

Attorney in Maryland, ... F. HERBERT LONGFELLOW.
General Agents in Maryland, . . . TONGUE & LONGFELLOW.

Amount of ledger assets December 31, 1904..... $1,914,253 87

Income.

	Fire.		
Gross premiums received during the year	$2,191,118 78		
Deduct re-insurance, return premiums, etc.....	389,719 42		
Received for premiums other than perpetual		$1,801,399 36	
Interest on bonds and dividends on stocks	$66,815 08		
Interest from all other sources.....	2,214 48		
Total interest and rents.....		$69,029 56	
Profit on sale or maturity of ledger assets		8,671 25	
Remittances from home office.....		115,500 00	
From all other sources.....		85 03	
Total income.....			$1,994,685 20
Sum of both amounts.....			$3,908,939 07

Disbursements.

	Fire.		
Gross amount paid for losses, including $155,270 44 occurring in previous years.....	$1,107,817 11		
Deduct amount received for salvage and re-insurance.....	39,046 09		
Net amount paid for losses..		$1,068,771 02	

Disbursements—*Continued.*

Commissions or brokerage.....	366,567 67	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	159,403 83	
Rents, including $7,475 16 for company's own occupancy.....	15,159 90	
All taxes, licenses and Insurance Department fees.....	48,331 33	
Loss on sale or maturity of ledger assets	2,636 70	
Remittances to home office.....	147,051 93	
Board and patrol expenses.....	35,074 88	
All other disbursements.....	73,643 92	
Total disbursements.....		$1,916,641 18
Balance		$1,992,297 89

Assets.

Book value of bonds, excluding interest.....	$1,706,612 45	
Cash deposited in banks.....	107,869 12	
Agents' balances representing business written subsequent to October 1, 1905.....	169,328 49	
Agents' balances representing business written prior to October 1, 1905.....	8,487 83	
Total ledger assets.....		$1,992,297 89
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks.....	$23,738 53	
Total interest and rents due and accrued...		$23,738 53
Market value of bonds and stocks over book value.		42,972 35
Gross assets.....		$2,059,008 77
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905.....	$8,487 83	
Total		$8,487 83
Total admitted assets.....		$2,050,520 94

Liabilities.

Gross losses adjusted and unpaid.....	$11,460 00
Gross claims for losses reported and unadjusted...	90,675 00
Gross claims for losses resisted.....	18,775 00
Total	$120,910 00

Liabilities—*Continued.*

Deduct re-insurance due or accrued	11,110 00	
Net amount of unpaid losses and claims		$109,800 00
Unearned premiums on fire risks, running one year or less	$665,179 96	
Unearned premiums on fire risks, running more than one year	768,690 91	
Total unearned premiums		$1,433,870 87
Commissions, brokerage and other charges due to agents and brokers		2,581 97
Total		$1,546,252 84
Surplus as regards policy-holders		504,268 10
Total liabilities		$2,050,520 94

Total amount at risk 31st December, 1905 ..... $227,301,871 00

Business in Maryland in 1905.

Fire risks written in 1905	$424,291 00
Premiums received	4,773 23
Losses paid	90,709 48
Losses incurred	14,140 52

UNITED STATES BRANCH OF THE

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY OF LIVERPOOL, ENGLAND.

Commenced Business 1848.

HENRY W. EATON, Resident Manager.

PRINCIPAL OFFICE, No. 45 WILLIAM ST., NEW YORK.

Attorney in Maryland, ... W. STEWART POLK.
General Agents in Maryland, . . . W. STEWART POLK & CO.

Amount of ledger assets December 31, 1904 ..... $11,903,415 83

Income.

	Fire.
Gross premiums received during the year	$10,955,269 33

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	4,152,112 81		
Received for premiums other than perpetual		$6,803,156 52	
Deposit premiums received on perpetual risks		1,700 11	
Interest on mortgage loans	$144,541 78		
Interest on bonds and dividends on stocks	158,050 00		
Interest from all other sources	18,615 24		
Rents from company's property, including $39,712 50 for company's own occupancy	85,694 92		
Total interest and rents		$406,901 94	
Profit on sale or maturity of ledger assets		53,617 92	
Life income, $1,083 02; received from home office, $72,878 26		73,961 28	
Total income			$7,339,337 77
Sum of both amounts			$19,242,753 60

Disbursements.

	Fire.		
Gross amount paid for losses, including $797,034 03 occurring in previous years	$5,129,189 43		
Deduct amount received for salvage and re-insurance	1,610,045 93		
Net amount paid for losses		$3,519,143 50	
Deposit premiums returned		29,536 41	
Commissions or brokerage		1,117,097 36	
Salaries, fees and all other charges of officers, clerks, agents and other employees		408,691 51	
Rents, including $39,712 50 for company's own occupancy		58,383 35	
Taxes on real estate		32,632 52	
All other taxes, licenses and Insurance Department fees		195,757 36	
Loss on sale or maturity of ledger assets		17,044 02	
Life expenditure		22,035 36	
Remitted to home office		1,339,957 91	
All other disbursements		396,742 67	
Total disbursements			$7,137,021 97
Balance			$12,105,731 63

Assets.

Book value of real estate	$1,854,023 90	
Mortgage loans on real estate	3,082,450 00	
Book value of bonds, excluding interest, $3,673,704 83; and stocks, $944,877 94	4,618,582 77	
Cash in company's office, $1,954 58; deposited in banks, $1,241,431 16	1,243,385 74	
Agents' balances representing business written subsequent to October 1, 1905	1,276,714 26	
Agents' balances representing business written prior to October 1, 1905	30,574 96	
Total ledger assets		$12,105,731 63

Non-Ledger Assets.

Interest due and accrued on mortgages	$39,686 15	
Interest due and accrued on bonds and stocks	45,483 75	
Interest due and accrued on other assets	188 90	
Rents due and accrued on company's property or lease	10,000 00	
Total interest and rents due and accrued		$95,358 80
Market value of real estate over book value		7,673 38
Market value of bonds and stocks over book value		56,543 48
Perpetual policy premiums		215 93
Gross assets		$12,265,523 22

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	$30,574 96	
Total		$30,574 96
Total admitted assets		$12,234,948 26

Liabilities.

Gross claims for losses reported and unadjusted	$745,718 33	
Gross claims for losses resisted	88,612 27	
Total	$834,330 60	
Deduct re-insurance due or accrued	281,520 50	
Net amount of unpaid losses and claims		$552,810 10
Unearned premiums on fire risks, running one year or less	$2,616,893 44	
Unearned premiums on fire risks, running more than one year	3,269,090 15	
Total unearned premiums		$5,885,983 59
Amount reclaimable by the insured on perpetual fire insurance		243,508 18

Liabilities—*Continued.*

Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department	46,217 21
Commissions, brokerage and other charges due to agents and brokers	20,000 00
Return premiums. $67,655 90; re-insurance premiums, $156,493 51	224,149 41
Total	$6,972,668 49
Surplus as regards policy-holders	5,262,279 77
Total liabilities	$12,234,948 26

Total amount at risk 31st December, 1905 ..... $1,017,658,262 00

Business in Maryland in 1905.

Fire risks written in 1905	$6,596,577 00
Premiums received	80,804 84
Losses paid	13,463 40
Losses incurred	11,193 40

UNITED STATES BRANCH OF THE

LONDON ASSURANCE CORPORATION OF LONDON, ENGLAND.

Commenced Business 1872.

CHARLES L. CASE, United States Manager.

PRINCIPAL OFFICE, No. 56 WALL ST., NEW YORK.

Attorney in Maryland. . . . . WILLIAM J. DONNELLY.
General Agents in Maryland. . . . . MAURY & DONNELLY.

Amount of ledger assets December 31, 1904 ..... $2,862,624 47

Income.

	Fire.	Marine and Inland.
Gross premiums received during the year	$2,136,409 85	$845,413 35

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	556,770 20	481,773 65		
Received for premiums other than perpetual	$1,579,639 65	$363,639 70	$1,943,279 35	
Interest on bonds and dividends on stocks		$90,272 29		
Interest from all other sources		2,770 65		
Total interest and rents			$93,042 94	
Received from home office			207 68	
Total income				$2,036,529 97
Sum of both amounts				$4,899,154 44

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $174,816 00 occurring in previous years	$783,626 07	$491,633 94		
Deduct amount received for salvage and re-insurance	96,121 77	280,743 87		
Net amount paid for losses	$687,504 30	$210,890 07	$898,394 37	
Commissions or brokerage			397,734 96	
Salaries, fees and all other charges of officers, clerks, agents and other employees			125,317 26	
Rents			21,041 48	
All taxes, licenses and Insurance Department fees			59,062 72	
Loss on sale or maturity of ledger assets			34,470 35	
Remitted to home office			306,741 94	
Advertising, printing and stationery, postage and telegrams			27,187 36	
Traveling, maps, furniture, etc			64,793 74	
Total disbursements				$1,934,744 18
Balance				$2,964,410 26

Assets.

Book value of bonds, excluding interest	$2,340,755 78
Cash in company's office, $2,415 79; deposited in banks, $246,166 04	248,581 83
Agents' balances representing business written subsequent to October 1, 1905	363,540 31

Assets—*Continued.*

Agents' balances representing business written prior to October 1, 1905	11,532 34	
Total ledger assets		$2,964,410 26
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$28,025 42	
Total interest and rents due and accrued		$28,025 42
Due for re-insurance already paid		1,242 88
Gross assets		$2,993,678 56
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$11,532 34	
Book value of ledger assets over market value—bonds	16,271 78	
Total		$27,804 12
Total admitted assets		$2,965,874 44

Liabilities.

Gross losses adjusted and unpaid	$14,318 00	
Gross claims for losses reported and unadjusted	217,540 54	
Gross claims for losses resisted	18,396 00	
Total	$250,254 54	
Deduct re-insurance due or accrued	44,323 54	
Net amount of unpaid losses and claims		$205,931 00
Unearned premiums on fire risks, running one year or less	$531,234 09	
Unearned premiums on fire risks, running more than one year	752,276 29	
Unearned premiums on inland navigation risks	16,962 24	
Unearned premiums on unexpired marine risks	41,670 47	
Total unearned premiums		$1,342,143 09
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		12,500 00
Commissions, brokerage and other charges due to agents and brokers		25,001 65
Re-insurance premiums		37,972 76
Total		$1,623,548 50
Surplus as regards policy-holders		1,342,325 94
Total liabilities		$2,965,874 44

Total amount at risk 31st December, 1905 ..... $233,335,286 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$1,788,265 00
Premiums received	22,628 69
Losses paid	5,435 84
Losses incurred	6,299 84

UNITED STATES BRANCH OF THE

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY OF LIVERPOOL, ENGLAND.

Commenced Business 1879.

ARCHIBALD G. MCILWAINE, JR., Manager.

PRINCIPAL OFFICE, NOS. 57-59 WILLIAM ST., NEW YORK.

Attorney in Maryland, ... PHILIP J. HOENIG.
General Agents in Maryland, ... BAILEY & HOENIG.

Amount of ledger assets December 31, 1904 . . . . . $3,018,187 30

Income.

	Fire.		
Gross premiums received during the year	$3,135,827 99		
Deduct re-insurance, return premiums, etc	1,046,649 88		
Received for premiums other than perpetual		$2,089,178 11	
Interest on bonds and dividends on stocks	$84,395 50		
Interest from all other sources	5,268 55		
Rents from company's property, including $10,850 00 for company's own occupancy	18,193 24		
Total interest and rents		$107,857 29	
Profit on sale or maturity of ledger assets		1,582 34	
Total income			$2,198,617 74
Sum of both amounts			$5,216 805 04

Disbursements.

	Fire.		
Gross amount paid for losses, including $159.510 05 occurring in previous years	$1,291,888 00		
Deduct amount received for salvage and re-insurance	358,045 15		
Net amount paid for losses		$933,842 85	
Commissions or brokerage		382,433 93	
Salaries, fees and all other charges of officers, clerks, agents and other employees		158,934 32	
Rents, including $10,850 00 for company's own occupancy		21,304 60	
Repairs and expenses (other than taxes) on real estate		11,739 56	
Taxes on real estate		4,649 72	
All other taxes, licenses and Insurance Department fees		66,199 19	
Board associations, maps, surveys, postage, telegrams, expenses and exchange		59,998 09	
Advertising, printing, stationery, furniture and fixtures		23,253 64	
Remittance to home office, traveling, office, agency and miscellaneous expense		337,563 99	
Total disbursements			$1,999,919 89
Balance			$3,216,885 15

Assets.

Book value of real estate	$300,000 00	
Book value of bonds, excluding interest, $1,968,521 47; and stocks, $9,760 50	1,978,281 97	
Cash in company's office, $28,412 15; deposited in banks, $441.089 73	469,501 88	
Agents' balances representing business written subsequent to October 1, 1905	336,497 33	
Agents' balances representing business written prior to October 1, 1905	7,629 72	
Bills receivable, taken for fire risks	1,565 11	
Cash in hands of special agents and U. S. trustee	121,148 00	
Suspense account	640 79	
Balance due from other companies	1,620 35	
Total ledger assets		$3,216,885 15

Non-Ledger Assets.

Interest due and accrued on bonds and stocks	$28,436 25
Interest due and accrued on other assets	1,902 54

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Rents due and accrued on company's property or lease	1,702 00	
Total interest and rents due and accrued		$32,040 79
Market value of bonds and stocks over book value		28,489 35
Commission on unpaid re-insurance		14.178 60
Re-insurance due on losses already paid		12.815 46
Gross assets		$3,304,409 35

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$7,629 72	
Suspense account	640 79	
Cash in hands of special agents	648 00	
Total		$8.918 51
Total admitted assets		$3,295,490 84

Liabilities.

Gross losses adjusted and unpaid	$44,176 62	
Gross claims for losses reported and unadjusted	153.823 70	
Gross claims for losses resisted	16,153 55	
Total	$214.153 87	
Deduct re-insurance due or accrued	66.453 89	
Net amount of unpaid losses and claims		$147.699 98
Unearned premiums on fire risks, running one year or less	$704,246 05	
Unearned premiums on fire risks, running more than one year	1,156.282 35	
Total unearned premiums		$1,860,528 40
Return premiums, $1.838 86; re-insurance premiums, $77,538 05		79,376 91
Total		$2,087.605 29
Surplus as regards policy-holders		1,207,885 55
Total liabilities		$3,295.490 84

Total amount at risk 31st December, 1905 ..... $365,305,815 00

Business in Maryland in 1905.

Fire risks written in 1905	$4.627.058 00
Premiums received	35,961 36
Losses paid	4.993 70
Losses incurred	6,581 70

UNITED STATES BRANCH OF THE

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY OF LONDON AND EDINBURGH.

Commenced Business in United States August 16, 1866.

E. G. RICHARDSON, United States Manager.

PRINCIPAL OFFICE, No. 76 WILLIAM ST., NEW YORK.

Attorney in Maryland, ... MONTGOMERY O. SELDEN.
General Agent in Maryland, . . . MONTGOMERY O. SELDEN.

Amount of ledger assets December 31, 1904.....			$6,468,493 25

Income.

	Fire.		
Gross premiums received during the year	$5,249,402 06		
Deduct re-insurance, return premiums, etc.....	1,366,588 46		
Received for premiums other than perpetual		$3,882,813 60	
Deposit premiums received on perpetual risks.....		2,599 50	
Interest on bonds and dividends on stocks	$204,128 99		
Interest from all other sources....	5,728 96		
Total interest and rents....		$209,857 95	
Profit on sale or maturity of ledger assets		995 00	
Re-insurance account collected.....		1 69	
Total income.....			$4,096,267 74
Sum of both amounts.....			$10,564,760 99

Disbursements.

	Fire.
Gross amount paid for losses, including $305,144 20 occurring in previous years.....	$2,239,603 17

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	350,114 76		
Net amount paid for losses		$1,889,488 41	
Deposit premiums returned		142 00	
Commissions or brokerage		771,191 78	
Salaries, fees and all other charges of officers, clerks, agents and other employees		281,338 00	
Rents		18,610 79	
All taxes, licenses and Insurance Department fees		110,699 39	
Profit and loss		1,322 22	
Remittances to home office		825,907 60	
Board of Underwriters		65,842 62	
Stationery		22,516 56	
Advertising		6,409 65	
Postage, telegraph and express		27,673 01	
Furniture and maps		13,840 81	
Office and incidental expenses		23,193 15	
Legal expenses		5,425 56	
Total disbursements			$4,063,601 55
Balance			$6,501,159 44

Assets.

Book value of bonds, excluding interest, $5,066,821 44; and stocks, $660,810 66	$5,727,632 10	
Cash in company's office, $1,068 54; deposited in banks, $197,514 73	198,583 27	
Agents' balances representing business written subsequent to October 1, 1905	562,322 55	
Agents' balances representing business written prior to October 1, 1905	8,981 24	
Cash in hands of trustees	1,761 15	
Due from other companies, etc	1,879 13	
Total ledger assets		$6,501,159 44
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$62,272 89	
Total interest and rents due and accrued		$62,272 89
Gross assets		$6,563,432 33
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$8,981 24	
Book value of ledger assets over market value—bonds and stocks	37,008 10	
Total		$45,989 34
Total admitted assets		$6,517,442 99

Liabilities.

Gross losses adjusted and unpaid	$172,054 91	
Gross claims for losses reported and unadjusted	217,477 08	
Gross claims for losses resisted	40,988 73	
Total	$430,520 72	
Deduct re-insurance due or accrued	93,907 66	
Net amount of unpaid losses and claims		$336,613 06
Unearned premiums on fire risks, running one year or less	$1,400,797 44	
Unearned premiums on fire risks, running more than one year	1,818,118 20	
Total unearned premiums		$3,218,915 64
Amount reclaimable by the insured on perpetual fire insurance		22,383 06
Total		$3,577,911 76
Surplus as regards policy-holders		2,939,531 23
Total liabilities		$6,517,442 99

Total amount at risk 31st December, 1905 ..... $606,783,670 00

Business in Maryland in 1905.

Fire risks written in 1905	$7,844,911 00
Premiums received	89,282 77
Losses paid	16,340 04
Losses incurred	14,519 57

UNITED STATES BRANCH OF THE

NORTHERN ASSURANCE COMPANY OF LONDON, ENGLAND.

Commenced Business in United States 1876.

H. E. WILSON, General Manager.

PRINCIPAL OFFICES { No. 38 PINE STREET, NEW YORK. / No. 642 MONADNOCK BLOCK, CHICAGO.

Attorney in Maryland, ... J. SAVAGE WILLIAMS.
General Agents in Maryland, . . . WILLIAMS & THOMPSON.

Income.

	Fire.
Gross premiums received during the year	$3,713,102 29

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	1,275,655 61		
Received for premiums other than perpetual		$2,437,446 68	
Interest on bonds and dividends on stocks	$116,252 50		
Interest from all other sources	1,473 27		
Rents from company's property, including $7,000 00 for company's own occupancy	7,000 00		
Total interest and rents		$124,725 77	
Received from head office during the year		1,067 72	
Total income			$2,563,240 17
Sum of both amounts			$6,607,162 86

Disbursements.

	Fire.		
Gross amount paid for losses, including $186,054 39 occurring in previous years	$1,457,249 99		
Deduct amount received for salvage and re-insurance	291,269 48		
Net amount paid for losses		$1,165,980 51	
Commissions or brokerage		539,755 10	
Salaries, fees and all other charges of officers, clerks, agents and other employees		153,493 88	
Rents, including $7,000 00 for company's own occupancy		16,603 36	
Repairs and expenses (other than taxes) on real estate		429 83	
Taxes on real estate		2,497 55	
All other taxes, licenses and Insurance Department fees		76,631 22	
Advertising, printing and stationery		24,301 81	
Legal expenses, $689 00; miscellaneous, $183,900 44		184,589 44	
Remitted to head office during the year		578,495 95	
Total disbursements			$2,742,778 65
Balance			$3,864,384 21

Assets.

Book value of real estate	$115,000 00
Book value of bonds, excluding interest, $2,824,275 66; and stocks, $294,265 90	3,118,541 56

Assets—*Continued.*

Cash in company's office, $143 71; deposited in banks, $170,153 28	170,296 99	
Agents' balances representing business written subsequent to October 1, 1905	391,117 37	
Agents' balances representing business written prior to October 1, 1905	38,725 79	
Bills receivable, taken for fire risks	30,702 50	
Total ledger assets		$3,864,384 21
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$8,674 72	
Total interest and rents due and accrued		$8,674 72
Market value of real estate over book value		50,000 00
Gross assets		$3,923,058 93
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$38,725 79	
Bills receivable past due	30,702 50	
Book value of ledger assets over market value—bonds and stocks	38,659 06	
Total		$108,087 35
Total admitted assets		$3,814,971 58

Liabilities.

Gross losses adjusted and unpaid	$24,584 74	
Gross claims for losses reported and unadjusted	146,439 85	
Gross claims for losses resisted	40,110 73	
Total	$211,135 32	
Deduct re-insurance due or accrued	3,176 64	
Net amount of unpaid losses and claims		$207,958 68
Unearned premiums on fire risks, running one year or less	$1,048,126 93	
Unearned premiums on fire risks, running more than one year	1,146,695 43	
Total unearned premiums		$2,194,822 36
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,931 45
Return premiums, $29,848 05; re-insurance premiums, $6,651 95		36,500 00
Total		$2,442,212 49
Surplus as regards policy-holders		1,372,759 09
Total liabilities		$3,814,971 58

Total amount at risk 31st December, 1905 ..... $382,877,363 00

Business in Maryland in 1905.

Fire risks written in 1905	$7,634,584 00
Premiums received	63,204 32
Losses paid	15,746 91
Losses incurred	11,557 06

UNITED STATES BRANCH OF THE

NORWICH UNION FIRE INSURANCE SOCIETY OF ENGLAND.

Commenced Business in United States 1877.

J. MONTGOMERY HARE, Manager.

PRINCIPAL OFFICE, NOS. 56 AND 58 PINE ST., NEW YORK.

Attorney in Maryland, ... JOHN H. GILDEA, JR.
General Agent in Maryland, ... JOHN H. GILDEA, JR.

Amount of ledger assets December 31, 1904 ..... $2,638,045 41

Income.

	Fire.		
Gross premiums received during the year	$2,736,230 96		
Deduct re-insurance, return premiums, etc	632,283 04		
Received for premiums other than perpetual		$2,103,947 92	
Interest on mortgage loans	$1,800 00		
Interest on bonds and dividends on stocks	81,473 55		
Total interest and rents		$83,273 55	
Profit on sale or maturity of ledger assets		5,050 25	
Total income			$2,192,271 72
Sum of both amounts			$4,830,317 13

Disbursements.

	Fire.		
Gross amount paid for losses, including $164,778 45 occurring in previous years	$1,278,099 31		
Deduct amount received for salvage and re-insurance	147,033 15		
Net amount paid for losses		$1,131,066 16	
Commissions or brokerage		427,549 89	
Salaries, fees and all other charges of officers, clerks, agents and other employees		153,800 91	
Rents		17,511 48	
All taxes, licenses and Insurance Department fees		62,528 11	
Furniture, fixtures, supplies, etc		113,694 56	
Cash remitted to home office		274,356 14	
Total disbursements			$2,180,507 25
Balance			$2,649,809 88

Assets.

Mortgage loans on real estate	$40,000 00	
Book value of bonds, excluding interest, $1,411,355 50; and stocks, $595,546 33	2,006,901 83	
Cash in company's office, $2,111 66; deposited in banks, $345,342 18	347,453 84	
Agents' balances representing business written subsequent to October 1, 1905	246,773 33	
Agents' balances representing business written prior to October 1, 1905	7,160 60	
Cash in hands of special agents	1,520 28	
Total ledger assets		$2,649,809 88
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$150 00	
Interest due and accrued on bonds and stocks	22,000 14	
Total interest and rents due and accrued		$22,150 14
Market value of bonds and stocks over book value		93,080 17
Re-insurance due but uncollected on losses paid		1,542 54
Gross assets		$2,766,582 73
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$7,160 60	
Total		$7,160 60
Total admitted assets		$2,759,422 13

Liabilities.

Gross losses adjusted and unpaid	$43,453 35	
Gross claims for losses reported and unadjusted	74,024 65	
Gross claims for losses resisted	15,085 40	
Total	$132,563 40	
Deduct re-insurance due or accrued	17,346 33	
Net amount of unpaid losses and claims		$115,217 07
Unearned premiums on fire risks, running one year or less	$764,087 43	
Unearned premiums on fire risks, running more than one year	956,584 42	
Total unearned premiums		$1,720,671 85
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		23,253 62
Commissions, brokerage and other charges due to agents and brokers		8,481 95
Total		$1,867,624 49
Surplus as regards policy-holders		891,797 64
Total liabilities		$2,759,422 13

Total amount at risk 31st December, 1905 ..... $298,682,334 00

Business in Maryland in 1905.

Fire risks written in 1905	$3,790,790 00
Premiums received	42,100 60
Losses paid	13,349 56
Losses incurred	14,292 78

UNITED STATES BRANCH OF THE

PALATINE INSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND.

Commenced Business in United States January 1, 1901.

A. H. Wray, Manager.

Principal Office in United States, Cor. Pine and William Sts., New York.

Attorney in Maryland, ... James A. Richardson.
General Agents in Maryland, . . . E. J. Richardson & Sons.

Amount of ledger assets December 31, 1904 ..... $2,096,716 14

Income.

	Fire.		
Gross premiums received during the year	$2,076,693 37		
Deduct re-insurance, return premiums, etc	661,326 29		
Received for premiums other than perpetual		$1,415,367 08	
Interest on bonds and dividends on stocks	$48,335 37		
Interest from all other sources	8,315 48		
Total interest and rents		$56,650 85	
Total income			$1,472,017 93
Sum of both amounts			$3,568,734 07

Disbursements.

	Fire.		
Gross amount paid for losses, including $110,290 20 occurring in previous years	$828,954 80		
Deduct amount received for salvage and re-insurance	164,381 15		
Net amount paid for losses		$664,573 65	
Commissions or brokerage		308,213 44	
Salaries, fees and all other charges of officers, clerks, agents and other employees		79,212 64	
Rents		8,150 55	
All taxes, licenses and Insurance Department fees		43,830 03	
Loss on sale or maturity of ledger assets		704 25	
Remittance to home office		52,939 27	
National and local boards		23,946 91	
All other disbursements		47,481 85	
Total disbursements			$1,229,052 59
Balance			$2,339,681 48

Assets.

Book value of bonds, excluding interest, $1,618,287 77; and stocks, $245,366 25	$1,863,654 02	
Cash in company's office, $4,449 52; deposited in banks, $200,148 05	204,597 57	
Agents' balances representing business written subsequent to October 1, 1905	260,812 65	

Assets—*Continued.*

Agents' balances representing business written prior to October 1, 1905	7,008 51	
Due for re-insurance on paid losses	3,608 73	
Total ledger assets		$2,339,681 48
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$1,940 84	
Total interest and rents due and accrued		$1,940 84
Market value of bonds and stocks over book value		13,595 98
Gross assets		$2,355,218 30
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$7,008 51	
Total		$7,008 51
Total admitted assets		$2,348,209 79

Liabilities.

Gross losses adjusted and unpaid	$14,529 00	
Gross claims for losses reported and unadjusted	105,079 00	
Gross claims for losses resisted	24,558 00	
Total	$144,166 00	
Deduct re-insurance due or accrued	38,600 00	
Net amount of unpaid losses and claims		$105,566 00
Unearned premiums on fire risks, running one year or less	$539,133 32	
Unearned premiums on fire risks, running more than one year	562,105 39	
Total unearned premiums		$1,101,238 71
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,905 47
Commissions, brokerage and other charges due to agents and brokers		32,636 52
Return premiums, $7,011 49; re-insurance premiums, $35,397 17		42,408 66
Total		$1,284,755 36
Surplus as regards policy-holders		1,063,454 43
Total liabilities		$2,348,209 79

Total amount at risk 31st December, 1905 ..... $171,170,057 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,543,814 00
Premiums received	15,315 40
Losses paid	2,648 59
Losses incurred	2,668 59

UNITED STATES BRANCH OF THE

PHŒNIX ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND.

Commenced Business October, 1879.

A. D. IRVING, Manager.

PRINCIPAL OFFICE, NO. 47 CEDAR ST., NEW YORK.

Attorney in Maryland, ... CLAUDE WORTHINGTON.
General Agents in Maryland, . . . LUCKETT & WORTHINGTON.

Amount of ledger assets December 31, 1904..... $3,262,976 68

Income.

	Fire.		
Gross premiums received during the year	$3,666,772 88		
Deduct re-insurance, return premiums, etc.	1,220,780 40		
Received for premiums other than perpetual		$2,445,992 48	
Interest on bonds and dividends on stocks	$91,447 04		
Interest from all other sources	3,748 88		
Total interest and rents		$95,195 92	
Received from home office		156,981 62	
Total income			$2,698,170 02
Sum of both amounts			$5,961,146 70

Disbursements.

	Fire.
Gross amount paid for losses, including $268,505 64 occurring in previous years	$1,738,166 09

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	357,241 69		
Net amount paid for losses		$1,380,924 40	
Commissions or brokerage		459,151 69	
Salaries, fees and all other charges of officers, clerks, agents and other employees		180,475 81	
Rents		24,567 74	
All taxes, licenses and Insurance Department fees		79,046 10	
Advertising, printing, stationery, postage, express, etc		38,506 29	
Remitted to home office		167,689 39	
Sundries		87,107 36	
Total disbursements			$2,417,468 78
Balance			$3,543,677 92

Assets.

Book value of bonds, excluding interest, $2,914,271 60; and stocks, $50,500 00	$2,964,771 60	
Cash in company's office, $750 39; deposited in banks, $316,759 42; in hands of United States trustee, $4,928 13	322,437 94	
Agents' balances representing business written subsequent to October 1, 1905	254,110 47	
Agents' balances representing business written prior to October 1, 1905	2,357 91	
Total ledger assets		$3,543,677 92

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	$37,185 40	
Total interest and rents due and accrued		$37,185 40
Re-insurance due on losses paid		4,150 89
Gross assets		$3,585,014 21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$2,357 91	
Book value of ledger assets over market value—bonds	127,644 13	
Total		$130,002 04
Total admitted assets		$3,455,012 17

Liabilities.

Gross losses adjusted and unpaid	$33,588 00	
Gross claims for losses reported and unadjusted	148,368 00	
Gross claims for losses resisted	16,069 00	
Total	$198,025 00	
Deduct re-insurance due or accrued	49,664 00	
Net amount of unpaid losses and claims		$148,361 00
Unearned premiums on fire risks, running one year or less	$929,389 26	
Unearned premiums on fire risks, running more than one year	939,605 04	
Unearned premiums on excess of original premiums over amount received for re-insurance	491 20	
Total unearned premiums		$1,869,485 50
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,676 45
Re-insurance premiums		44,539 61
Total		$2,065,062 56
Surplus as regards policy-holders		1,389,949 61
Total liabilities		$3,455,012 17

Total amount at risk 31st December, 1905 ..... $322,539,741 00

Business in Maryland in 1905.

Fire risks written in 1905	$5,742,406 00
Premiums received	70,973 54
Losses paid	22,204 16
Losses incurred	21,611 16

UNITED STATES BRANCH OF THE

PRUSSIAN NATIONAL INSURANCE COMPANY OF STETTIN, GERMANY.

Commenced Business in United States 1891.

THEO. W. LETTON, Manager.

PRINCIPAL OFFICE, No. 1342 MONADNOCK BLOCK, CHICAGO.

Attorney in Maryland, ... WILLIAM W. BALDWIN.
General Agents in Maryland, ... BALDWIN & FRICK.

Amount of ledger assets December 31, 1904 ..... $1,129,474 69

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$1,174,267 44	$1,982 82		
Deduct re-insurance, return premiums, etc.	365,556 47	.....		
Received for premiums other than perpetual	$808,710 97	$1,982 82	$810,693 79	
Interest on bonds and dividends on stocks		$37,100 56		
Total interest and rents			$37,100 56	
Old accounts collected			262 14	
Total income				$848,056 49
Sum of both amounts				$1,977,531 18

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $66,843 39 occurring in previous years	$544,728 32	$60 21		
Deduct amount received for salvage and re-insurance	155,261 69	.....		
Net amount paid for losses	$389,466 63	$60 21	$389,526 84	
Remitted to home office			964 64	
Commissions or brokerage			170,101 29	
Salaries, fees and all other charges of officers, clerks, agents and other employees			70,684 29	
Rents			4,000 08	
All taxes, licenses and Insurance Department fees			24,740 92	
Loss on sale or maturity of ledger assets			2,604 70	
Local boards			14,465 36	
Postage, express and telegrams			7,606 07	
All other disbursements			10,952 33	
Total disbursements				$695,646 52
Balance				$1,281,884 66

Assets.

Book value of bonds, excluding interest	$1,091,574 92
Cash in company's office, $1,671 33; deposited in banks, $52,858 64	54,529 97

Assets—*Continued.*

Agents' balances representing business written subsequent to October 1, 1905	134,810 29	
Agents' balances representing business written prior to October 1, 1905	969 48	
Total ledger assets		$1,281,884 66

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	$6,939 15	
Total interest and rents due and accrued		$6,939 15
Gross assets		$1,288,823 81

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$969 48	
Book value of ledger assets over market value—bonds	8,461 17	
Total		$9,430 65
Total admitted assets		$1,279,393 16

Liabilities.

Gross losses adjusted and unpaid	$34,125 00	
Gross claims for losses reported and unadjusted	62,149 00	
Gross claims for losses resisted	5,595 00	
Total	$101,869 00	
Deduct re-insurance due or accrued	35,566 00	
Net amount of unpaid losses and claims		$66,303 00
Unearned premiums on fire risks, running one year or less	$256,476 20	
Unearned premiums on fire risks, running more than one year	432,744 06	
Unearned premiums on unexpired marine risks	6 65	
Unearned premiums on excess of original premiums over amount received for re-insurance	221 41	
Total unearned premiums		$689,448 32
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		663 27
Total		$756,414 59
Surplus as regards policy-holders		522,978 57
Total liabilities		$1,279,393 16

Total amount at risk 31st December, 1905 ..... $101,165,506 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$1,058,407 00
Premiums received	9,842 52
Losses paid	1,046 25
Losses incurred	1,046 25

UNITED STATES BRANCH OF THE

ROYAL INSURANCE COMPANY OF LIVERPOOL, ENGLAND.

Commenced Business in United States 1851.

R. EMORY WARFIELD, Manager for Middle Department.

PRINCIPAL OFFICE IN UNITED STATES, NO. 50 WALL ST., NEW YORK.

Attorney in Maryland, ... HENRY M. WARFIELD.
General Agent in Maryland, ... HENRY M. WARFIELD.

Amount of ledger assets December 31, 1904..... $8,380,353 68

Income.

	Fire.		
Gross premiums received during the year	$7,722,636 53		
Deduct re-insurance, return premiums, etc	2,442,919 61		
Received for premiums other than perpetual		$5,279,716 92	
Deposit premiums received on perpetual risks		506 00	
Interest on mortgage loans	$12,870 67		
Interest on bonds and dividends on stocks	161,964 00		
Interest from all other sources	10,500 89		
Rents from company's property, including $17,721 45 for company's own occupancy	184,413 03		
Total interest and rents		$369,748 59	
Received from home office		1,169,031 37	
Total income			$6,819,002 88
Sum of both amounts			$15,199,356 56

Disbursements.

	Fire.		
Gross amount paid for losses, including $401,631 77 occurring in previous years	$3,273,027 96		
Deduct amount received for salvage and re-insurance	702,267 91		
Net amount paid for losses		$2,570,760 05	
Deposit premiums returned		17,306 77	
Commissions or brokerage		907,346 11	
Salaries, fees and all other charges of officers, clerks, agents and other employees		390,480 11	
Rents, including $17,721 45 for company's own occupancy		44,332 26	
Repairs and expenses (other than taxes) on real estate		75,698 65	
Taxes on real estate		29,450 74	
All other taxes, licenses and Insurance Department fees		173,765 17	
Remitted to home office		2,268,765 36	
Advertising, printing and stationery		63,130 56	
Furniture, fixtures and legal expense		6,874 93	
Miscellaneous expenses		246,654 67	
Total disbursements			$6,794,565 32
Balance			$8,404,791 24

Assets.

Book value of real estate	$2,583,564 88	
Mortgage loans on real estate	320,000 00	
Book value of bonds, excluding interest, $4,007,000 00; and stocks, $222,153 43	4,229,153 43	
Cash in company's office, $957 76; deposited in banks, $429,957 04	430,914 80	
Agents' balances representing business written subsequent to October 1, 1905	821,691 76	
Agents' balances representing business written prior to October 1, 1905	19,466 37	
Total ledger assets		$8,404,791 24
Non-Ledger Assets.		
Interest due and accrued on mortgages	$2,320 83	
Interest due and accrued on bonds and stocks	46,925 15	
Rents due and accrued on company's property or lease	5,910 21	
Total interest and rents due and accrued		$55,156 19
Due from other companies for re-insurance		23,804 17
Gross assets		$8,483,751 60

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$19,466 37	
Book value of ledger assets over market value—bonds and stocks	34,353 55	
Total		$53,819 92
Total admitted assets		$8,429,931 68

Liabilities.

Gross losses adjusted and unpaid	$31,698 33	
Gross claims for losses reported and unadjusted	311,910 36	
Gross claims for losses resisted	51,723 00	
Total	$395,331 69	
Deduct re-insurance due or accrued	82,157 76	
Net amount of unpaid losses and claims		$313,173 93
Unearned premiums on fire risks, running one year or less	$1,778,784 73	
Unearned premiums on fire risks, running more than one year	2,949,012 22	
Unearned premiums on excess of original premiums over amount received for re-insurance	72 50	
Total unearned premiums		$4,727,869 45
Amount reclaimable by the insured on perpetual fire insurance		129,792 22
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department		100,000 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		65,187 08
Commissions, brokerage and other charges due to agents and brokers		12,816 77
Return premiums, $22,286 13; re-insurance premiums, $83,305 77		105,591 90
Total		$5,454,431 35
Surplus as regards policy-holders		2,975,500 33
Total liabilities		$8,429,931 68

Total amount at risk 31st December, 1905 ..... $878,846,203 00

Business in Maryland in 1905.

Fire risks written in 1905	$5,833,812 00
Premiums received	84,253 00
Losses paid	28,064 00
Losses incurred	22,639 00

UNITED STATES BRANCH OF THE

ROYAL EXCHANGE ASSURANCE OF LONDON, ENGLAND.

Commenced Business 1891.

UBERTO C. CROSBY, General Manager.

PRINCIPAL OFFICE, No. 92 WILLIAM ST., NEW YORK.

Attorney in Maryland, ... WILLIAM T. SHACKELFORD.
General Agents in Maryland, . . . W. T. SHACKELFORD & CO.

Amount of ledger assets December 31, 1904..... $2,403,350 51

Income.

	Fire.		
Gross premiums received during the year	$2,357,736 26		
Deduct re-insurance, return premiums, etc.....	1,208,906 09		
Received for premiums other than perpetual		$1,148,830 17	
Interest on bonds and dividends on stocks	$79,710 75		
Total interest and rents.....		$79,710 75	
Received from home office.....		254,454 32	
Total income.....			$1,482,995 24
Sum of both amounts.....			$3,886,345 75

Disbursements.

	Fire.		
Gross amount paid for losses, including $185,488 48 occurring in previous years.....	$1,230,913 72		
Deduct amount received for salvage and re-insurance.....	417,326 48		
Net amount paid for losses..		$813,587 24	
Commissions or brokerage.....		370,978 98	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		114,690 00	

Disbursements—*Continued.*

Rents	10,200 00	
All taxes, licenses and Insurance Department fees	66,951 77	
Advertising, inspection, traveling, stationery, postage, printing and miscellaneous	142,354 63	
Remitted to home office	87,643 96	
Total disbursements		$1,606,406 58
Balance		$2,279,939 17

Assets.

Book value of bonds, excluding interest, $1,784,021 47; and stocks, $70,383 83	$1,854,405 30	
Cash in company's office, $2,340 56; deposited in banks, $111,932 51	114,273 07	
Agents' balances representing business written subsequent to October 1, 1905	246,669 08	
Agents' balances representing business written prior to October 1, 1905	38,178 77	
Office furniture and maps	20,552 65	
Special deposit—Philadelphia	100 00	
Current accounts	5,760 30	
Total ledger assets		$2,279,939 17

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	$15,481 59	
Total interest and rents due and accrued		$15,481 59
Gross assets		$2,295,420 76

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$20,552 65	
Agents' balances representing business written prior to October 1, 1905	38,178 77	
Book value of ledger assets over market value—bonds and stocks	27,499 05	
Total		$86,230 47
Total admitted assets		$2,209,190 29

Liabilities.

Gross losses adjusted and unpaid	$3,000 00
Gross claims for losses reported and unadjusted	156,934 00
Gross claims for losses resisted	12,317 00
Total	$172,251 00

Liabilities—*Continued.*

Deduct re-insurance due or accrued	81,350 00	
Net amount of unpaid losses and claims		$90,901 00
Unearned premiums on fire risks, running one year or less	$451,951 54	
Unearned premiums on fire risks, running more than one year	557,026 51	
Unearned premiums on excess of original premiums over amount received for re-insurance	1,444 34	
Total unearned premiums		$1,010,422 39
Interest due or accrued remaining unpaid		1,364 42
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,746 37
Commissions, brokerage and other charges due to agents and brokers		56,969 57
Re-insurance premiums		44,281 95
Total		$1,206,685 70
Surplus as regards policy-holders		1,002,504 59
Total liabilities		$2,209,190 29

Total amount at risk 31st December, 1905 ..... $179,099,257 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,212,123 00
Premiums received	23,704 66
Losses paid	7,167 74
Losses incurred	5,087 74

UNITED STATES BRANCH OF THE

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY OF EDINBURGH, SCOTLAND.

Commenced Business in United States 1880.

JAMES H. BREWSTER, Manager.

PRINCIPAL OFFICE, NO. 36 PEARL ST., HARTFORD, CONN.

Attorney in Maryland, ... WILLIAM CUNNINGHAM.
General Agents in Maryland, . . . CUNNINGHAM, COALE & CO.

Amount of ledger assets December 31, 1904 ..... $4,685,988 26

Income.

	Fire.		
Gross premiums received during the year	$3,155,542 38		
Deduct re-insurance, return premiums, etc	1,271,101 84		
Received for premiums other than perpetual		$1,884,440 54	
Interest on mortgage loans	$33,875 94		
Interest on collateral loans	100 00		
Interest on bonds and dividends on stocks	142,617 39		
Interest from all other sources	3,924 23		
Rents from company's property	15,989 73		
Total interest and rents		$196,507 29	
Profit on sale or maturity of ledger assets		3,041 76	
Total income			$2,083,989 59
Sum of both amounts			$6,769,977 85

Disbursements.

	Fire.		
Gross amount paid for losses, including $290,287 26 occurring in previous years	$1,424,476 05		
Deduct amount received for salvage and re-insurance	452,409 74		
Net amount paid for losses		$972,066 31	
Remitted to home office		1,333 48	
Commissions or brokerage		404,571 65	
Salaries, fees and all other charges of officers, clerks, agents and other employees		104,046 03	
Rents		9,522 75	
Repairs and expenses (other than taxes) on real estate		9,276 47	
Taxes on real estate		24,679 64	
All other taxes, licenses and Insurance Department fees		58,748 42	
Furniture, fixtures, supplies, etc		102,354 48	
Total disbursements			$1,686,599 23
Balance			$5,083,378 62

Assets.

Book value of real estate	$139,226 62
Mortgage loans on real estate	555,339 15

Assets—*Continued.*

Loans secured by pledge of bonds, stocks, or other collateral	2,000 00	
Book value of bonds, excluding interest, $3,926,565 02; and stocks, $48,031 25	3,974,596 27	
Deposited in banks	265,048 41	
Agents' balances representing business written subsequent to October 1, 1905	143,579 98	
Agents' balances representing business written prior to October 1, 1905	3,588 19	
Total ledger assets		$5,083,378 62

Non-Ledger Assets.

Interest due and accrued on mortgages	$7,402 33	
Interest due and accrued on collateral loans	50 00	
Interest due and accrued on other assets	270 68	
Total interest and rents due and accrued		$7,723 01
Market value of bonds and stocks over book value		1,760 60
Premiums in course of collection		264,570 66
Commissions due on return premiums and re-insurance		25,738 36
Gross assets		$5,383,171 25

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	$3,588 19	
Total		$3,588 19
Total admitted assets		$5,379,583 06

Liabilities.

Gross losses adjusted and unpaid	$64,542 90	
Gross claims for losses reported and unadjusted	139,256 87	
Gross claims for losses resisted	19,206 85	
Total	$223,006 62	
Deduct re-insurance due or accrued	53,720 07	
Net amount of unpaid losses and claims		$169,286 55
Unearned premiums on fire risks, running one year or less	$772,506 21	
Unearned premiums on fire risks, running more than one year	937,481 94	
Total unearned premiums		$1,709,988 15
Commissions, brokerage and other charges due to agents and brokers		60,811 34

Liabilities—*Continued.*

Return premiums, $41,713 49; re-insurance premiums, $59,725 71	101,439 20
Total	$2,041,525 24
Surplus as regards policy-holders	3,338,057 82
Total liabilities	$5,379,583 06
Total amount at risk 31st December, 1905	$291,465,463 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,009,916 00
Premiums received	23,503 88
Losses paid	1,458 59
Losses incurred	1,454 46

UNITED STATES BRANCH OF THE

STATE FIRE INSURANCE COMPANY, LIMITED, OF LIVERPOOL, ENGLAND.

Commenced Business 1897.

JAMES H. BREWSTER, United States Manager.

PRINCIPAL OFFICE, No. 36 PEARL ST., HARTFORD, CONN.

Attorney in Maryland, ... A. ROSZEL CATHCART.
General Agents in Maryland, . . . A. ROSZEL CATHCART & CO.

Amount of ledger assets December 31, 1904 ..... $363,416 82

Income.

	Fire.	
Gross premiums received during the year	$225,341 41	
Deduct re-insurance, return premiums, etc	67,591 68	
Received for premiums other than perpetual		$157,749 73
Interest on bonds and dividends on stocks	$12,161 91	

Income—*Continued.*

Interest from all other sources....	25 65		
Total interest and rents....		$12,187 56	
Received from home office.....		37,821 46	
Total income.....			$207,758 75
Sum of both amounts.....			$571,175 57

Disbursements.

	Fire.		
Gross amount paid for losses, including $24,563 68 occurring in previous years.....	$93,453 48		
Deduct amount received for salvage and re-insurance.....	6,401 01		
Net amount paid for losses..		$87,052 47	
Commissions or brokerage.....		28,777 59	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		10,628 29	
Rents		318 07	
All taxes, licenses and Insurance Department fees.....		6,262 18	
Advertising, printing and stationery.		2,001 80	
Miscellaneous		9,277 08	
Total disbursements.....			$144,317 48
Balance			$426,858 09

Assets.

Book value of bonds, excluding interest.....	$377,401 15	
Cash in company's office, $143 53; deposited in banks, $26,787 97.....	26,931 50	
Agents' balances representing business written subsequent to October 1, 1905.....	21,847 22	
Agents' balances representing business written prior to October 1, 1905.....	678 22	
Total ledger assets.....		$426,858 09

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks.....	$3,391 66	
Total interest and rents due and accrued...		$3,391 66
Gross assets.....		$430,249 75

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$678 22	
Book value of ledger assets over market value—bonds and stocks	12,997 00	
Total		$13,675 22
Total admitted assets		$416,574 53

Liabilities.

Gross losses adjusted and unpaid	$529 61	
Gross claims for losses reported and unadjusted	11,224 00	
Gross claims for losses resisted	1,137 50	
Total	$12,891 11	
Deduct re-insurance due or accrued	484 66	
Net amount of unpaid losses and claims		$12,406 45
Unearned premiums on fire risks, running one year or less	$67,669 53	
Unearned premiums on fire risks, running more than one year	33,737 99	
Unearned premiums on excess of original premiums over amount received for re-insurance	158 95	
Total unearned premiums		$101,566 47
Total		$113,972 92
Surplus as regards policy-holders		302,601 61
Total liabilities		$416,574 53

Total amount at risk 31st December, 1905 ..... $15,242,906 00

Business in Maryland in 1905.

Fire risks written in 1905	$382,935 00
Premiums received	4,382 91
Losses paid	1,237 39
Losses incurred	1,248 93

UNITED STATES BRANCH OF THE

SUN INSURANCE OFFICE OF LONDON, ENGLAND.

Commenced Business August 1, 1883.

J. J. GUILE, Manager.

PRINCIPAL OFFICE, NO. 54 PINE ST., NEW YORK.

Attorney in Maryland, ... WILLIAM J. DONNELLY.
General Agents in Maryland, ... MAURY & DONNELLY.

Amount of ledger assets December 31, 1904..... $3,116,670 92

Income.

	Fire.		
Gross premiums received during the year	$3,074,954 24		
Deduct re-insurance, return premiums, etc.....	677,976 97		
Received for premiums other than perpetual		$2,396,977 27	
Interest on mortgage loans.....	$2,250 00		
Interest on bonds and dividends on stocks	92,273 37		
Interest from all other sources....	3,853 51		
Rents from company's property, including $15,800 00 for company's own occupancy.....	21,164 32		
Total interest and rents.....		$119,541 20	
Profit on sale or maturity of ledger assets		7,230 27	
Received from home office.....		4,750 00	
Total income.....			$2,528,498 74
Sum of both amounts.....			$5,645,169 66

Disbursements.

	Fire.
Gross amount paid for losses, including $180,135 05 occurring in previous years.....	$1,257,132 66

Disbursements—*Continued.*

Deduct amount received for salvage and re-insurance	125,006 80		
Net amount paid for losses		$1,132,125 86	
Commissions or brokerage		553,308 76	
Salaries, fees and all other charges of officers, clerks, agents and other employees		125,249 78	
Rents, including $15,800 00 for company's own occupancy		21,797 32	
Repairs and expenses (other than taxes) on real estate		4,716 58	
Taxes on real estate		3,927 03	
All other taxes, licenses and Insurance Department fees		66,406 71	
Remitted to home office		508,763 75	
General and agency expenses		92,566 22	
Postage, advertising, maps, stationery and printing		37,884 09	
Total disbursements			$2,546,746 10
Balance			$3,098,423 56

Assets.

Book value of real estate	$290,637 79	
Mortgage loans on real estate	50,000 00	
Book value of bonds, excluding interest, $1,937,670 10; and stocks, $270,357 72	2,208,027 82	
Cash in company's office, $396 31; deposited in banks, $207,566 23	207,962 54	
Agents' balances representing business written subsequent to October 1, 1905	320,215 72	
Agents' balances representing business written prior to October 1, 1905	21,579 69	
Total ledger assets		$3,098,423 56

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$375 00	
Interest due and accrued on bonds and stocks	23,703 24	
Interest due and accrued on other assets	2,613 95	
Rents due and accrued on company's property or lease	1,316 67	
Total interest and rents due and accrued		$28,008 86
Market value of bonds and stocks over book value		83,953 43
Gross assets		$3,210,385 85

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$21,579 69	
Book value of ledger assets over market value—real estate	49,637 79	
Total		$71,217 48
Total admitted assets		$3,139,168 37

Liabilities.

Gross losses adjusted and unpaid	$44,604 77	
Gross claims for losses reported and unadjusted	141,442 00	
Gross claims for losses resisted	17,995 98	
Total	$204,042 75	
Deduct re-insurance due or accrued	14,553 23	
Net amount of unpaid losses and claims		$189,489 52
Unearned premiums on fire risks, running one year or less	$854,439 54	
Unearned premiums on fire risks, running more than one year	1,184,522 61	
Total unearned premiums		$2,038,962 15
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		5,357 00
Re-insurance premiums		6,487 40
Total		$2,240,296 07
Surplus as regards policy-holders		898,872 30
Total liabilities		$3,139,168 37

Total amount at risk 31st December, 1905 ..... $378,436,606 00

Business in Maryland in 1905.

Fire risks written in 1905	$4,325,395 00
Premiums received	52,898 68
Losses paid	7,994 77
Losses incurred	9,632 30

UNITED STATES BRANCH OF THE

SVEA FIRE AND LIFE INSURANCE COMPANY OF GOTHENBURG, SWEDEN.

Commenced Business August, 1884.

WEED & KENNEDY, Managers.

PRINCIPAL OFFICE, NOS. 29 AND 31 LIBERTY ST., NEW YORK.

Attorney in Maryland, ... GEORGE J. THOMAS.
General Agents in Maryland, ... TURNER & THOMAS.

Amount of ledger assets December 31, 1904..... $825,201 65

Income.

	Fire.		
Gross premiums received during the year	$957,343 30		
Deduct re-insurance, return premiums, etc.....	287,335 91		
Received for premiums other than perpetual		$670,007 39	
Interest on bonds and dividends on stocks	$21,978 33		
Interest from all other sources...	2,053 79		
Total interest.....		$24,032 12	
Total income.....			$694,039 51
Sum of both amounts.....			$1,519,241 16

Disbursements.

	Fire.		
Gross amount paid for losses, including $43,800 23 occurring in previous years.....	$359,972 59		
Deduct amount received for salvage and re-insurance.....	42,164 32		
Net amount paid for losses..		$317,808 27	
Commissions or brokerage.....		193,649 72	
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		19,957 57	

Disbursements—*Continued.*

Rents	2,500 00	
All taxes, licenses and Insurance Department fees	16,242 64	
Remitted to home office	22,025 00	
Board assessments, $8,314 55; stationery and printing, $3,108 84	11,423 39	
All other disbursements	13,671 07	
Total disbursements		$597,277 66
Balance		$921,963 50

Assets.

Book value of bonds, excluding interest	$701,345 27	
Cash in company's office, $94 50; deposited in banks, $104,093 83	104,188 33	
Agents' balances representing business written subsequent to October 1, 1905	80,436 15	
Agents' balances representing business written prior to October 1, 1905	489 82	
Bills receivable, taken for fire risks	35,503 93	
Total ledger assets		$921,963 50

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks		$4,464 58
Gross assets		$926,428 08

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$489 82	
Book value of ledger assets over market value—bonds and stocks	20,345 27	
Total		$20,835 09
Total admitted assets		$905,592 99

Liabilities.

Gross losses adjusted and unpaid	$17,577 06	
Gross claims for losses reported and unadjusted	21,864 80	
Gross claims for losses resisted	26,863 15	
Total	$66,305 01	
Deduct re-insurance due or accrued	13,261 92	
Net amount of unpaid losses and claims		$53,043 09
Unearned premiums on fire risks, running one year or less	$220,830 80	

Liabilities—*Continued.*

Unearned premiums on fire risks, running more than one year	260,041 16	
Total unearned premiums		$480,871 96
Commissions, brokerage and other charges due to agents and brokers		335 21
Total		$534,250 26
Surplus as regards policy-holders		371,342 73
Total liabilities		$905,592 99

Total amount at risk 31st December, 1905 ..... $58,906,756 00

Business in Maryland in 1905.

Fire risks written in 1905	$1,240,937 00
Premiums received	11,682 00
Losses paid	524 00
Losses incurred	524 00

UNITED STATES BRANCH OF THE

THAMES AND MERSEY MARINE INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND.

Commenced Business August, 1880.

H. K. Fowler, Manager.

Principal Office, No. 82 Beaver St., New York.

Attorney in Maryland, ... Robert Ramsay.
General Agents in Maryland, ... Robert Ramsay Co.

Amount of ledger assets December 31, 1904	$631,469 65	
Increase of same during the year 1905	108,283 00	
		$739,752 65

Income.

	Marine and Inland.
Gross premiums received during the year	$677,626 71

Income—*Continued.*

Deduct re-insurance, return premiums, etc.	115,727 27		
Received for premiums other than perpetual		$561,899 44	
Interest on bonds and dividends on stocks		19,257 50	
Total income			$581,156 94
Sum of both amounts			$1,320,909 59

Disbursements.

	Marine and Inland.		
Gross amount paid for losses, including $272,770 68 occurring in previous years	$422,113 70		
Deduct amount received for salvage and re-iusurance	90,355 12		
Net amount paid for losses		$331,758 58	
Commissions or brokerage		60,950 79	
Salaries, fees and all other charges of officers, clerks, agents and other employees		31,756 03	
Rents, including $5,750 00 for company's own occupancy		5,750 00	
All taxes, licenses and Insurance Department fees		15,656 17	
Postage, cablegrams, stationery, etc.		3,503 10	
Remitted to home office		121,486 90	
Total disbursements			$570,861 57
Balance			$750,048 02

Assets.

Book value of bonds, excluding interest, $527,255 50; and stocks, $133,283 00	$660,538 50	
Cash in company's office, $47 19; deposited in banks, $9,045 28	9,092 47	
Agents' balances representing business written subsequent to October 1, 1905	80,202 70	
Agents' balances representing business written prior to October 1, 1905	214 35	
Total ledger assets		$750,048 02
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks		$5,874 14
Gross assets		$755,922 16

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$214 35	
Book value of ledger assets over market value—bonds and stocks	24,908 50	
Total		$25,122 85
Total admitted assets		$730,799 31

Liabilities.

Gross claims for losses reported and unadjusted	$152,491 00	
Deduct re-insurance due or accrued	11,497 00	
Net amount of unpaid losses and claims		$140,994 00
Unearned premiums on unexpired marine risks		69,533 76
Commissions, brokerage and other charges due to agents and brokers		3,377 56
Re-insurance premiums		10,157 44
Total		$224,062 76
Surplus as regards policy-holders		506,736 55
Total liabilities		$730,799 31

Total amount at risk 31st December, 1905 ..... $7,400,552 00

Business in Maryland in 1905.

Marine and inland risks written in 1905	$1,076,705 00
Premiums received	2,807 87
Losses paid	82 34

UNITED STATES BRANCH OF THE

UNION ASSURANCE SOCIETY OF LONDON, ENGLAND.

Commenced Business 1891.

HALL & HENSHAW, Managers.

PRINCIPAL OFFICE, No. 35 PINE ST., NEW YORK.

Attorney in Maryland, ... A. ROSZEL CATHCART.
General Agents in Maryland, . . . A. ROSZEL CATHCART & CO.

Amount of ledger assets December 31, 1904 ..... $1,751,734 99

Income.

	Fire.		
Gross premiums received during the year	$1,645,633 39		
Deduct re-insurance, return premiums, etc.	605,491 43		
Received for premiums other than perpetual		$1,040,141 96	
Interest on bonds and dividends on stocks	$44,013 43		
Interest from all other sources	693 00		
Rents from company's property, including $5,893 25 for company's own occupancy	15,688 99		
Total interest and rents		$60,395 42	
Profit on sale or maturity of ledger assets		12,105 00	
Received from home office		15,000 00	
Total income			$1,127,642 38
Sum of both amounts			$2,879,377 37

Disbursements.

	Fire.		
Gross amount paid for losses, including $80,413 89 occurring in previous years	$652,492 00		
Deduct amount received for salvage and re-insurance	136,742 84		
Net amount paid for losses		$515,749 16	
Commissions or brokerage		267,058 17	
Salaries, fees and all other charges of officers, clerks, agents and other employees		49,034 79	
Rents, including $5,893 25 for company's own occupancy		6,113 25	
Repairs and expenses (other than taxes) on real estate		3,831 82	
Taxes on real estate		3,287 62	
All other taxes, licenses and Insurance Department fees		31,756 14	
Remitted to home office		203,796 80	
Miscellaneous expenses		54,751 18	
Total disbursements			$1,135,378 93
Balance			$1,743,998 44

Assets.

Book value of real estate	$190,973 19	
Book value of bonds, excluding interest, $1,160,385 03; and stocks, $126,625 00	1,287,010 03	
Cash in company's office, $48 98; deposited in banks, $93,869 42	93,918 40	
Agents' balances representing business written subsequent to October 1, 1905	165,444 12	
Agents' balances representing business written prior to October 1, 1905	1,473 52	
Re-insurance recoverable on paid losses	5,179 18	
Total ledger assets		$1,743,998 44
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks	$14,199 17	
Interest due and accrued on other assets	54 79	
Total interest due and accrued		$14,253 96
Market value of real estate over book value		34,026 81
Gross assets		$1,792,279 21
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905	$1,473 52	
Book value of ledger assets over market value—bonds and stocks	14,695 03	
Total		$16,168 55
Total admitted assets		$1,776,110 66

Liabilities.

Gross losses adjusted and unpaid	$15,532 06	
Gross claims for losses reported and unadjusted	94,048 86	
Gross claims for losses resisted	18,580 00	
Total	$128,160 92	
Deduct re-insurance due or accrued	11,894 32	
Net amount of unpaid losses and claims		$116,266 60
Unearned premiums on fire risks, running one year or less	$404,821 97	
Unearned premiums on fire risks, running more than on year	334,531 22	
Total unearned premiums		$739,353 19
Return premiums, $430 00; re-insurance premiums, $12,669 91		13,099 91
Total		$868,719 70

Liabilities—*Continued.*

Surplus as regards policy-holders	907,390 96
Total liabilities	$1,776,110 66
Total amount at risk 31st December, 1905	$138,620,679 00

Business in Maryland in 1905.

Fire risks written in 1905	$2,240,600 00
Premiums received	23,655 36
Losses paid	4,113 11
Losses incurred	3,560 11

UNITED STATES BRANCH OF THE

UNION MARINE INSURANCE COMPANY, LIMITED, OF LIVERPOOL, ENGLAND.

Commenced Business October 14, 1880.

T. B. Royden, President. J. Sandman Allen, Secretary.
Branch Office, No. 79 Wall St., New York.

Attorney in Maryland, ... C. Morton Stewart.
General Agents in Maryland, . . . C. Morton Stewart & Co.

Amount of ledger assets December 31, 1904 ..... $592,103 13

Income.

	Marine and Inland.	
Gross premiums received during the year	$685,358 28	
Deduct re-insurance, return premiums, etc	291,592 39	
Received for premiums other than perpetual		$393,765 89
Interest on bonds and dividends on stocks	$22,039 12	
Interest from all other sources	721 96	
Total interest		$22,761 08
Profit on sale or maturity of ledger assets		10 39

Income—*Continued.*

Received from home office	61,639 04	
Total income		$478,176 40
Sum of both amounts		$1,070,279 53

Disbursements.

	Marine and Inland.		
Gross amount paid for losses, including $90,763 59 occurring in previous years	$540,357 50		
Deduct amount received for salvage and re-insurance	171,985 95		
Net amount paid for losses		$368,371 55	
Commissions or brokerage		20,894 21	
Salaries, fees and all other charges of officers, clerks, agents and other employees		27,847 48	
All taxes, licenses and Insurance Department fees		10,214 29	
Postage, rent and general office expenses		14,536 09	
Total disbursements			$441,863 62
Balance			$628,415 91

Assets.

Book value of bonds, excluding interest	$498,544 23	
Cash deposited in banks	64,167 34	
Agents' balances representing business written subsequent to October 1, 1905	61,610 93	
Agents' balances representing business written prior to October 1, 1905	2,110 08	
Bills receivable, not matured, taken for marine and inland risks	1,983 33	
Total ledger assets		$628,415 91
NON-LEDGER ASSETS.		
Interest due and accrued on bonds and stocks		$4,803 08
Market value of bonds and stocks over book value		31,300 22
Due from re-insurers on losses paid		767 14
Gross assets		$665,286 35
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances representing business written prior to October 1, 1905		$2,110 08
Total admitted assets		$663,176 27

Liabilities.

Gross claims for losses reported and unadjusted...	$134,988 16	
Gross claims for losses resisted.....	3,000 00	
Total	$137,988 16	
Deduct re-insurance due or accrued.....	34,903 63	
Net amount of unpaid losses and claims....		$103,084 53
Unearned premiums on inland navigation risks...	$48,128 70	
Unearned premiums on unexpired marine risks....	31,912 59	
Total unearned premiums.....		$80,041 29
Commissions, brokerage and other charges due to agents and brokers.....		2,535 15
Re-insurance premiums.....		30,258 03
Total		$215,919 00
Surplus as regards policy-holders.....		447,257 27
Total liabilities.....		$663,176 27

Total amount at risk 31st December, 1905.....$8,365,037 00

Business in Maryland in 1905.

Marine and inland risks written in 1905.....$1,278,517 00
Premiums received..... 7,023 20

UNITED STATES BRANCH OF THE

WESTERN ASSURANCE COMPANY OF TORONTO, CANADA.

Commenced Business August, 1851.

HON. GEORGE A. COX, President. C. C. FOSTER, Secretary.
PRINCIPAL OFFICE, No. 22 WELLINGTON ST. EAST, TORONTO.

Attorney in Maryland, ... WILLIAM J. DONNELLY.
General Agents in Maryland, ... MAURY & DONNELLY.

Amount of ledger assets December 31, 1904..... $2,404,836 29

Income.

	Fire.	Marine and Inland.		
Gross premiums received during the year	$2,880,915 47	$523,369 48		
Deduct re-insurance, return premiums, etc.	823,417 47	118,342 23		
Received for premiums other than perpetual	$2,057,498 00	$405,027 25	$2,462,525 25	
Interest on mortgage loans		838 20		
Interest on bonds and dividends on stocks		64,435 83		
Interest from all other sources		2,313 01		
Total interest			$67,587 04	
Profit on sale or maturity of ledger assets			3,863 21	
Total income				$2,533,975 50
Sum of both amounts				$4,938,811 79

Disbursements.

	Fire.	Marine and Inland.		
Gross amount paid for losses, including $102,914 27 occurring in previous years	$1,235,704 80	$432,361 61		
Deduct amount received for salvage and re-insurance	95,460 66	29,141 68		
Net amount paid for losses	$1,140,244 14	$403,219 93	$1,543,464 07	
Commissions or brokerage			500,517 06	
Salaries, fees and all other charges of officers, clerks, agents and other employees			80,470 75	
Rents			8,588 82	
All taxes, licenses and Insurance Department fees			96,043 28	
Remitted to home office			114,558 04	
Supervision and adjustment, $70,170 23; advertising and printing, $20,709 22			90,879 45	
Miscellaneous			63,432 78	
Total disbursements				$2,497,954 25
Balance				$2,440,857 54

Assets.

Mortgage loans on real estate	$15,000 00	
Book value of bonds, excluding interest, $1,693,609 34; and stocks, $97,322 85	1,790,932 19	
Cash in company's office, $87 69; deposited in banks, $206,254 39	206,342 08	
Agents' balances representing business written subsequent to October 1, 1905	394,522 52	
Agents' balances representing business written prior to October 1, 1905	10,715 04	
Bills receivable, not matured, taken for marine and inland risks	13,940 55	
Bills receivable, taken for fire risks	9,405 16	
Total ledger assets		$2,440,857 54

Non-Ledger Assets.

Interest due and accrued on mortgages	$250 00	
Interest due and accrued on bonds and stocks	9,010 52	
Total interest due and accrued		$9,260 52
Gross assets		$2,450,118 06

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905	$10,715 04	
Bills receivable past due	4,405 16	
Book value of ledger assets over market value—bonds and stocks	37,389 86	
Total		$52,510 06
Total admitted assets		$2,397,608 00

Liabilities.

Gross losses adjusted and unpaid	$12,777 09	
Gross claims for losses reported and unadjusted	99,972 96	
Gross claims for losses resisted	3,364 68	
Total amount of unpaid losses and claims		$116,114 73
Unearned premiums on fire risks, running one year or less	$831,042 41	
Unearned premiums on fire risks, running more than one year	623,918 94	
Unearned premiums on inland navigation risks	40,200 24	
Unearned premiums on unexpired marine risks	36,740 00	
Total unearned premiums		$1,531,901 59
Total		$1,648,016 32

Liabilities—*Continued.*

Surplus as regards policy-holders	749,591 68
Total liabilities	$2,397,608 00
Total amount at risk 31st December, 1905	$260,295,883 00

Business in Maryland in 1905.

Fire, marine and inland risks written in 1905	$6,879,286 00
Premiums received	73,825 29
Losses paid	19,395 62
Losses incurred	18,412 55

Casualty, Fidelity and Surety Companies

OF MARYLAND.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

AMERICAN BONDING COMPANY OF BALTIMORE.

Commenced Business January 16, 1895.

GEORGE CATOR, President. WILLIAM E. P. DUVALL, Secretary.
HOME OFFICE, EQUITABLE BUILDING, CALVERT AND FAYETTE STS., BALTIMORE.

Capital.

Amount of capital paid up in cash...	$500,000 00		
Amount of ledger assets December 31, 1904.....			$1,642,806 00
Less collateral and special deposits.....			313,887 95
			$1,328,918 05

Income.

Net cash received for premiums:			
Fidelity and surety.....	$628,119 43		
Burglary and theft.....	53,063 69		
Total premiums received...		$681,183 12	
Interest on mortgage loans.....	$1,437 35		
Interest on collateral loans.....	799 51		
Interest on bonds and dividends on stocks	52,214 42		
Gross rents from company's property	4,788 55		
Total interest and rents....		$59,239 83	
Profit on sale or maturity of ledger assets		2,113 85	
Total income.....			$742,536 80
Sum of both amounts.....			$2,071,454 85

Disbursements.

Net amount paid policy-holders for losses:			
Fidelity and surety.....	$125,329 88		
Burglary and theft.....	11,069 93		
Total paid for losses.....		$136,399 81	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Fidelity and surety.....	$43,243 93		

Disbursements—*Continued.*

Burglary and theft	777 80		
Total		$44,021 73	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Fidelity and surety	$164,988 14		
Burglary and theft	15,772 08		
Total		$180,760 22	
Salaries, fees and all other compensation of officers and home office employees		75,715 28	
Salaries, traveling and other expenses of agents not paid by commissions		47,263 41	
Inspectious (other than medical)		2,859 86	
Rents		5,277 98	
Repairs and expenses (other than taxes) on real estate		2,672 50	
Taxes on real estate		970 40	
All other taxes, licenses and Insurance Department fees		28,488 60	
Legal expenses		14,509 93	
Advertising		5,537 11	
Printing and stationery		16,457 46	
Postage and express		8,853 51	
Furniture and fixtures		7,169 29	
Loss on sale or maturity of ledger assets		3,898 07	
Interest		8,562 20	
General miscellaneous expenses		16,660 67	
Book value of company's investments marked down during the year		21,637 51	
Total disbursements			$627,715 54
Balance			$1,443,739 31

Assets.

Book value of real estate	$35,825 71	
Mortgage loans on real estate	9,500 00	
Book value of bonds, excluding interest, $1,243,052 00; and stocks, $10,000 00	1,253,052 00	
Cash in company's office, $4,450 49; deposited in banks, $140,911 11	145,361 60	
Total ledger assets, as per balance		$1,443,739 31

NON-LEDGER ASSETS.

Interest due and accrued on bonds	$5,802 87	
Total interest and rents due and accrued		$5,802 87

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Fidelity and surety	$73,269 63	$49,494 11	
Burglary and theft	19,830 95	3,484 65	
	$93,100 58	$52,978 76	
Total premiums in course of collection			$146,079 34
Gross assets			$1,595,621 52

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1905	$52,978 76	
Total		$52,978 76
Total admitted assets		$1,542,642 76

Liabilities.

Losses and claims:			
		In process of adjustment.	
Fidelity and surety		$7,985 72	
Burglary and theft		3,747 35	
		$11,733 07	
	Reported proofs not received.	Resisted.	
Fidelity and surety	$8,850 00	$185,022 05	
Burglary and theft	1,683 65	347 00	
	$10,533 65	$185,369 05	
Total unpaid claims			$207,635 77
Estimated expenses incident to the settlement of unpaid claims:			
Fidelity and surety		$20,575 00	
Burglary and theft		315 00	
Total			$20,890 00
Unearned premiums on unexpired risks, running one year or less from date of policy		$354,943 19	
Unearned premiums on unexpired risks, running more than one year from date of policy		7,326 78	
Total unearned premiums and reserve			$362,269 97

Liabilities—*Continued.*

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		23,275 15
Re-insurance		9,705 46
Total amount of all liabilities, except capital		$623,776 35
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	418,866 41	
Surplus as regards policy-holders		$918,866 41
Total liabilities		$1,542,642 76

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Fidelity and surety	$48,388 87	$3,519 19	$2,212 63
Burglary and theft	4,120 00	5 00	5 00
Totals	$52,508 87	$3,524 19	$2,217 63

FIDELITY AND DEPOSIT COMPANY OF MARYLAND, BALTIMORE, MD.

Commenced Business 1890.

EDWIN WARFIELD, President. HARRY NICODEMUS, Secretary.

HOME OFFICE, CHARLES AND LEXINGTON STS., BALTIMORE, MD.

Capital.

Amount of capital paid up in cash	$2,000,000 00	
Amount of ledger assets December 31, 1904		$5,749,024 02

Income.

Net cash received for premiums:		
Fidelity	$1,027,688 23	
Surety	336,496 03	
Total premiums received		$1,364,184 26
Interest on bonds and dividends on stocks	$182,848 14	
Gross rents from company's property, including $12,500 00 for company's own occupancy	59,532 72	
Total interest and rents		$242,380 86
Net appreciation in securities		206,098 86

Income—*Continued.*

Six months' income—commissions (January 1 to June 30, 1905) safe deposit and banking departments.		54,031 94	
Total income.....			$1,866,695 92
Sum of both amounts.....			$7,615,719 94

Disbursements.

Net amount paid policy-holders for losses:			
Fidelity	$375,747 83		
Surety	114,543 28		
Total paid for losses.....		$490,291 11	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Fidelity	$28,537 14		
Surety	8,188 43		
Total		$36,725 57	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Fidelity	$262,259 31		
Surety	91,306 72		
Total		$353,566 03	
Paid stockholders for interest or dividends (amount declared during the year).....		280,000 00	
Salaries, fees and all other compensation of officers and home office employees.....		121,787 42	
Salaries, traveling and other expenses of agents not paid by commissions.....		41,111 26	
Inspections (other than medical).....		17,474 66	
Rents, including $12,500 00 for company's own occupancy		12,500 00	
Repairs and expenses (other than taxes) on real estate		18,135 90	
Taxes on real estate.....		16,739 33	
All other taxes, licenses and Insurance Department fees.....		69,753 24	
Legal expenses.....		44,343 33	
Advertising		5,776 59	
Printing and stationery.....		14,013 71	
Postage and express.....		10,726 34	
Furniture and fixtures.....		1,738 70	
Incidentals		26,265 29	
Development		6,733 77	

Disbursements—*Continued.*

Brokerage	419 50	
Total disbursements		$1,568,101 75
Balance		$6,047,618 19

Assets.

Book value of real estate	$757,000 00	
Book value of bonds, excluding interest, $3,449,850 00; and stocks, $1,472,825 00	4,922,675 00	
Deposited in banks	367,943 19	
Total ledger assets, as per balance		$6,047,618 19

NON-LEDGER ASSETS.

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Fidelity	$27,755 29	$29,976 57	
Surety	61,846 52	14,979 87	
	$89,601 81	$44,956 44	
Total premiums in course of collection			$134,558 25
Gross assets			$6,182,176 44

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$44,956 44	
Total		$44,956 44
Total admitted assets		$6,137,220 00

Liabilities.

Losses and claims:

	Adjusted.	In process of adjustment.	
Fidelity	$5,015 48	$35,898 55	
	$5,015 48	$35,898 55	
	Reported proofs not received.	Resisted.	
Fidelity	$72,295 95	$387,065 29	
Surety	.....	288,472 36	
	$72,295 95	$675,537 65	
Total unpaid claims			$788,747 63

Liabilities—*Continued.*

Unearned premiums on unexpired risks, running one year or less from date of policy.....	$718,091 62	
Total unearned premiums and reserve....		$718,091 62
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905.....		22,400 45
Total amount of all liabilities, except capital		$1,529,239 70
Capital actually paid up in cash.....	$2,000,000 00	
Surplus over all liabilities.....	2,607,980 30	
Surplus as regards policy-holders.....		$4,607,980 30
Total liabilities.....		$6,137,220 00

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Fidelity	$96,207 50	$47,089 15	$54,605 39
Surety	18,992 67	11,471 15	2,594 69
Totals	$115,200 17	$58,560 30	$57,200 08

MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.

Commenced Business March 1, 1898.

JOHN T. STONE, President. JAMES F. MITCHELL, Secretary.

HOME OFFICE. MARYLAND CASUALTY BUILDING, BALTIMORE, MD.

Capital.

Amount of capital paid up in cash...	$750,000 00	
Amount of ledger assets December 31, 1904....		$2,888,726 70

Income.

Net cash received for premiums:	
Accident	$426,442 33
Health	51,254 38
Liability	1,159,324 64
Plate glass.....	163,363 24
Steam boiler.....	95,011 03
Burglary and theft.....	142,675 06

Income—*Continued.*

Sprinkler	69,848 50		
Total premiums received		$2,107,919 18	
Interest on bonds and dividends on stocks	$94,659 96		
Interest from all other sources	1,162 86		
Gross rents from company's property	9,358 12		
Total interest and rents		$105,180 94	
Profit on sale or maturity of ledger assets		41,540 20	
Inspections		66,754 59	
Total income			$2,321,394 91
Sum of both amounts			$5,210,121 61

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$195,606 48		
Health	28,525 81		
Liability	465,832 41		
Plate glass	60,708 02		
Steam boiler	5,503 85		
Burglary and theft	41,115 83		
Sprinkler	28,645 79		
Total paid for losses		$825,938 19	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$4,943 06		
Health	405 03		
Liability	233,135 66		
Plate glass	251 25		
Steam boiler	460 91		
Burglary and theft	3,567 21		
Sprinkler	3,923 95		
Total		$246,687 07	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$150,314 90		
Health	15,964 25		
Liability	271,664 53		
Plate glass	55,447 51		
Steam boiler	36,059 27		
Burglary and theft	40,361 28		

Disbursements—*Continued.*

Sprinkler	16,603 87		
Total		$586,415 61	
Paid stockholders for interest or dividends		90,000 00	
Salaries, fees and all other compensation of officers and home office employees		125,295 41	
Salaries, traveling and other expenses of agents not paid by commissions		83,329 95	
Medical examiners' fees and salaries		1,500 00	
Inspections (other than medical)		54,276 46	
Rents		9,803 22	
Repairs and expenses (other than taxes) on real estate		2,406 90	
All taxes, licenses and Insurance Department fees		47,637 80	
Legal expenses		4,999 92	
Advertising		11,987 31	
Printing and stationery		13,540 07	
Postage and express		3,728 37	
General expense		6,519 99	
Traveling		3,236 33	
Total disbursements			$2,117,302 60
Balance			$3,092,819 01

Assets.

Book value of real estate	$420,836 49	
Book value of bonds, excluding interest, $2,248,273 20; and stocks, $197,246 75	2,445,519 95	
Cash in company's office, $29,509 03; deposited in banks, $81,261 14	110,770 17	
Bills receivable	4,859 22	
Ground rent	100,000 00	
Agents' balances	10,833 18	
Total ledger assets, as per balance		$3,092,819 01

Non-Ledger Assets.

Interest due and accrued on bonds	$13,384 60	
Total interest and rents due and accrued		$13,384 60
Gross premiums in course of collection:	On policies or renewals issued subsequent to Oct. 1, 1905.	
Accident	$86,938 02	
Health	10,348 52	
Liability	235,143 75	
Plate glass	32,065 06	
Steam boiler	28,855 71	

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Burglary and theft	35,103 60	
Sprinkler	15,192 70	
Total premiums in course of collection		$443,647 36
Gross assets		$3,549,850 97

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$4,859 22	
Book value of stocks and bonds over market value	51,398 62	
Agents' balances	10,833 18	
Total		$67,091 02
Total admitted assets		$3,482,759 95

Liabilities.

Losses and claims:

	In process of adjustment.	Resisted.	
Accident	$30,320 14	$7,818 75	
Health	3,458 21	337 50	
Plate glass	8,051 00	.....	
Steam boiler	9,896 04	3,975 00	
Burglary and theft	5,328 64	1,837 50	
Sprinkler	1,720 00	.....	
	$58,774 03	$13,968 75	
Total unpaid claims			$72,742 78
Special reserve for unpaid losses			533,689 00
Estimated expenses incident to the settlement of unpaid claims:			
Accident		$3,442 89	
Health		175 79	
Plate glass		43 71	
Steam boiler		2,138 96	
Burglary and theft		1,075 86	
Total			$6,877 21
Unearned premiums on unexpired risks, running one year or less from date of policy		$812,736 23	
Unearned premiums on unexpired risks, running more than one year from date of policy		136,662 66	
Total unearned premiums and reserve			$949,398 89
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			116,457 43

Liabilities—*Continued.*

Safety reserve for liability claims		150,000 00
Total amount of all liabilities, except capital		$1,829,165 31
Capital actually paid up in cash	$750,000 00	
Surplus over all liabilities	903,594 64	
Surplus as regards policy-holders		$1,653,594 64
Total liabilities		$3,482,759 95

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$23,131 42	$6,230 84	$6,613 34
Health	1,769 44	312 50	382 50
Liability	74,177 14	17,988 91	26,083 91
Plate glass	2,594 90	411 42	411 42
Steam boiler	5,291 11	.....	.....
Burglary and theft	7,674 63	624 11	633 61
Sprinkler	3,547 13	22 57	22 57
Totals	$118,185 77	$25,590 35	$34,147 35

UNITED STATES FIDELITY AND GUARANTY COMPANY OF BALTIMORE, MD.

Commenced Business August 1, 1896.

JOHN R. BLAND, President. GEORGE R. CALLIS, Secretary.
HOME OFFICE, GERMAN, CALVERT AND MERCER STS., BALTIMORE, MD.

Capital.

Amount of capital paid up in cash	$1,700,000 00	
Amount of ledger assets December 31, 1904		$2,992,396 35

Income.

Net cash received for premiums:		
Fidelity and surety	$1,902,808 10	
Burglary and theft	328,073 05	
Total premiums received		$2,230,881 15
Interest on mortgage loans	$229 34	
Interest on collateral loans	2,320 40	
Interest on bonds and dividends on stocks	68,112 98	
Interest from all other sources	1,518 03	
Gross rents	1,055 10	
Total interest and rents		$73,235 85

Income—*Continued.*

$25,000 00 Consolidated Gas Company bonds		343 75	
Enhanced value of home office property		50,000 00	
Department of Guaranteed Attorneys		32,541 34	
Total income			$2,387,002 09
Sum of both amounts			$5,379,398 44

Disbursements.

Net amount paid policy-holders for losses:			
Fidelity and surety	$857,369 43		
Burglary and theft	126,058 38		
Total paid for losses		$983,427 81	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Fidelity and surety	$52,167 18		
Burglary and theft	16,982 53		
Total		$69,149 71	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Fidelity and surety	$418,420 51		
Burglary and theft	103,014 94		
Total		$521,435 45	
Paid stockholders for interest or dividends (amount declared during the year 3½ per cent.)		59,500 00	
Salaries, fees and all other compensation of officers and home office employees		165,976 01	
Salaries, traveling and other expenses of agents not paid by commissions		201,238 60	
Inspections (other than medical)		5,215 04	
Rents		31,306 34	
Repairs and expenses (other than taxes) on real estate		1,267 57	
Taxes on real estate		3,132 05	
All other taxes, licenses and Insurance Department fees		71,233 23	
Legal expenses		19,136 48	
Advertising		17,966 45	
Printing and stationery		31,473 65	
Postage and express		45,306 14	
Furniture and fixtures		4,128 24	
Loss on sale or maturity of ledger assets		7,130 16	

Disbursements—*Continued.*

Traveling expenses	6,693 09	
Incidental expenses	25,434 33	
Total disbursements		$2,270,150 35
Balance		$3,109,248 09

Assets.

Book value of real estate	$486,332 96	
Mortgage loans on real estate	15,150 00	
Loans secured by pledge of bonds, stocks, or other collateral	57,292 50	
Book value of bonds, excluding interest, $1,970,951 24; and stocks, $125,859 00	2,096,810 24	
Cash in company's office, $81,365 01; deposited in banks, $277,424 19	358,789 20	
Due for re-insurance	20,931 63	
Due for subscriptions, Guaranteed Attorneys	38,030 75	
Advanced account contracts secured	35,910 81	
Total ledger assets, as per balance		$3,109,248 09

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$154 97	
Interest due and accrued on bonds	27,101 11	
Interest due and accrued on collateral loans	1,065 18	
Interest due and accrued on other assets	389 63	
Total interest and rents due and accrued		$28,710 89

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Fidelity and surety	$349,331 87	$20,894 35	
Burglary and theft	60,174 24	3,533 18	
	$409,506 11	$24,427 53	
Total premiums in course of collection			$433,933 64
Gross assets			$3,571,892 62

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$24,427 53	
Book value of ledger assets over market value—bonds and stocks	49,281 43	
Total		$73,708 96
Total admitted assets		$3,498,183 66

Liabilities.

Losses and claims:			
	In process of adjustment.	Resisted.	
Fidelity and surety	$68,525 86	$215,225 50	
Burglary and theft	5,896 50	9,150 00	
	$74,422 36	$224,375 50	
Total unpaid claims			$298,797 86
Estimated expenses incident to the settlement of unpaid claims:			
Fidelity and surety			$13,600 00
Unearned premiums on unexpired risks, running one year or less from date of policy		$1,073,131 85	
Unearned premiums on unexpired risks, running more than one year from date of policy		80,537 78	
Total unearned premiums and reserve			$1,153,669 63
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			92,013 70
Re-insurance			2,444 82
Total amount of all liabilities, except capital			$1,560,526 01
Capital actually paid up in cash		$1,700,000 00	
Surplus over all liabilities		237,657 65	
Surplus as regards policy-holders			$1,937,657 65
Total liabilities			$3,498,183 66

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Fidelity and surety	$80,039 80	$28,919 41	$44,172 04
Burglary and theft	10,498 93	1,770 00	1,746 25
Totals	$90,538 73	$30,689 41	$45,918 29

UNITED SURETY COMPANY OF BALTIMORE, MD.

Commenced Business January 2, 1906.

OLIN BRYAN, President. ROBERT A. DOBBIN, JR., Secretary.

HOME OFFICE, 15 SOUTH ST., BALTIMORE, MD.

Capital.

Amount of capital paid up in cash...$334,900 00

Assets.

Book value of real estate	$250,000 00	
Book value of stocks	216,000 00	
Cash deposited in banks	36,350 00	
Total admitted assets		$502,350 00

Liabilities.

Capital actually paid up in cash	$334,900 00	
Surplus over all liabilities	167,450 00	
Surplus as regards policy-holders		$502,350 00
Total liabilities		$502,350 00

Casualty, Fidelity, Surety and Miscellaneous Companies

OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

THE ÆTNA INDEMNITY COMPANY OF HARTFORD, CONN.

Commenced Business May, 1897.

ARTHUR P. HEINZE, President. CHARLES I. BROOKS, Secretary.
HOME OFFICE, NO. 36 PEARL ST., HARTFORD.

Attorney in Maryland, ... GEORGE FORBES.
General Agent in Maryland, ... ARCHIBALD J. HUNTER.

Capital.

Amount of capital paid up in cash...	$500,000 00		
Amount of ledger assets December 31, 1904 (including $125,068 18 increase of capital).....			$964,434 05

Income.

Net cash received for premiums:			
Fidelity	$57,202 70		
Surety	242,373 79		
Plate glass.....	76,532 87		
Burglary and theft.....	127,897 82		
Total premiums received..		$504,007 18	
Interest on bonds and dividends on stocks.....	$19,522 20		
Interest from all other sources..	14,316 54		
Total interest.....		$33,838 74	
Profit on sale or maturity of ledger assets.....		1,718 75	
Miscellaneous income.....		2,201 33	
Premium on increased capital stock		150,081 82	
Total income.....			$691,847 82
Sum of both amounts.....			$1,656,281 87

Disbursements.

Net amount paid policy-holders for losses:		
Fidelity	$6,362 99	
Surety	88,422 59	
Plate glass.....	28,385 38	
Burglary and theft.....	51,657 25	
Total paid for losses.....		$174,828 21

Disbursements—*Continued.*

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Fidelity	$3,290 10		
Surety	20,939 80		
Burglary and theft	2,479 94		
Total		$26,709 84	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Fidelity	$10,438 51		
Surety	54,026 40		
Plate glass	27,419 20		
Burglary and theft	33,868 11		
Total		$125,752 22	
Salaries, fees and all other compensation of officers and home office employees		84,273 65	
Salaries, traveling and other expenses of agents not paid by commissions		37,367 43	
Rents		19,876 81	
All taxes, licenses and Insurance Department fees.		19,651 12	
Legal expenses		18,464 74	
Advertising		3,717 51	
Printing and stationery		16,676 13	
Postage and express, telephone, telegraph, etc.		12,612 12	
Furniture and fixtures		1,862 35	
Loss on sale or maturity of ledger assets		13 74	
Traveling, office and general expenses		17,020 80	
Total disbursements			$558,826 67
Balance			$1,097,455 20

Assets.

Mortgage loans on real estate	$600 00	
Book value of bonds, excluding interest, $373,541 25; and stocks, $365,125 00	738,666 25	
Cash in company's office, $6,067 11; deposited in banks, $349,410 20	355,477 31	
Premium balances due from agents	311 64	
Judgment secured by real estate (net value)	2,400 00	
Total ledger assets, as per balance		$1,097,455 20

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on bonds			$4,440 29
Gross premiums in course of collection:			
	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Fidelity	$8,704 97	$6,111 92	
Surety	37,806 51	37,454 41	
Plate glass	17,670 84	4,191 38	
Burglary and theft	43,659 09	9,537 62	
	$107,841 41	$57,295 33	
Total premiums in course of collection			$165,136 74
Real estate taken as salvage prior to 1905			200 00
Gross assets			$1,267,232 23

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$57,295 33	
Book value of ledger assets over market value	14,373 75	
Total		$71,669 08
Total admitted assets		$1,195,563 15

Liabilities.

Losses and claims:

	In process of Adjustment.
Fidelity	$501 37
Surety	28,754 73
Plate glass	1,989 26
Burglary and theft	7,905 24
	$39,150 60
Deduct re-insurance	760 13
Net unpaid claims	$38,390 47

	Reported proofs not received.	Resisted.
Fidelity	.....	$4,750 00
Surety	.....	11,250 00
Burglary and theft	$5,501 47	611 50
	$5,501 47	$16,611 50

Liabilities—*Continued.*

Deduct re-insurance	1,674 74	.....	
Net unpaid claims	$3,826 73	$16,611 50	
Total unpaid claims			$58,828 70
Unearned premiums on unexpired risks, running one year or less from date of policy		$260,729 17	
Unearned premiums on unexpired risks, running more than one year from date of policy		10,582 69	
Total unearned premiums and reserve			$271,311 86
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			25,039 01
Return premiums			2,648 57
Re-insurance			5,229 10
Miscellaneous			2,180 33
Contingent fund			100,000 00
Total amount of all liabilities, except capital			$465,237 57
Capital actually paid up in cash		$500,000 00	
Surplus over all liabilities		230,325 58	
Surplus as regards policy-holders			$730,325 58
Total liabilities			$1,195,563 15

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Fidelity	$823 85	$776 84	$776 84
Surety	3,533 07	68 24	68 24
Plate glass	121 69	124 50	124 50
Burglary and theft	102 72	60 00	60 00
Totals	$4,581 33	$1,029 58	$1,029 58

ÆTNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business 1850.

M. G. Bulkeley, President. J. M. Parker, Jr., Secretary.

Home Office, No. 650 Main St., Hartford, Conn.

Attorney in Maryland, ... H. B. Meigs.

General Agents in Maryland, . . { Meigs & Heisse, W. T. Shackelford & Co. Edward E. Steiner & Co.

Capital.

Amount of capital paid up in cash..	$2,000,000 00	
Amount of ledger assets December 31, 1904.....		$69,884,536 93

Income.

Net cash received for premiums:			
Accident	$1,455,479 25		
Health	184,569 27		
Liability	2,108,027 86		
Total premiums received..		$3,748,076 38	
Interest on mortgage loans.....	$1,659,214 23		
Interest on collateral loans.....	40,747 14		
Interest on bonds and dividends on stocks.....	1,109,965 59		
Interest from all other sources...	341,704 79		
Gross rents from company's property, including $23,000 00 for company's own occupancy.....	39,067 19		
Discount on claims paid in advance	1,578 63		
Total interest and rents...		$3,192,277 57	
Profit on sale or maturity of ledger assets.....		39,573 33	
		$6,979,927 28	
Premium income life business....		9,980,543 23	
Total income.....			$16,960,470 51
Sum of both amounts.....			$86,845,007 44

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$640,498 81		
Health	84,727 36		
Liability	708,910 88		
Total paid for losses		$1,434,137 05	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$12,328 41		
Health	310 67		
Liability	74,832 81		
Total		$87,471 89	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$511,263 10		
Health	59,990 97		
Liability	503,591 17		
Total		$1,074,845 24	
Paid stockholders for interest or dividends (amount declared during the year $50,000 00)		50,000 00	
Salaries, fees and all other compensation of officers and home office employees		114,142 61	
Salaries, traveling and other expenses of agents not paid by commissions		83,041 06	
Medical examiners' fees and salaries		10,697 24	
Inspections (other than medical)		33,761 21	
Rents		30,089 78	
All taxes, licenses and Insurance Department fees.		53,658 20	
Legal expenses		972 16	
Advertising		10,505 77	
Printing and stationery		71,482 05	
Postage and express		34,021 90	
Furniture and fixtures		12,441 90	
Surrender value on accident policies		1,174 00	
Expense		17,566 32	
Profit and loss (bills receivable, etc.)		6,064 51	
Accident, health and liability business		$3,126,072 89	
Life business		8,777,822 05	
Total disbursements			$11,903,894 94
Balance			$74,941,112 50

Assets.

Book value of real estate	$636,698 74
Mortgage loans on real estate	34,772,470 23

Assets—*Continued.*

Loans secured by pledge of bonds, stocks, or other collateral	1,067,975 38	
Book value of bonds, excluding interest, $22,490,-629 01; and stocks, $4,284,372 24	26,775,001 25	
Cash in company's office, $229,295 98; deposited in banks, $7,004,966 51	7,234,262 49	
Bills receivable	44,682 41	
Agents' balances	54,402 24	
Loans made to policy-holders	4,050,275 00	
Premiums, notes or liens on policies in force	305,344 76	
Total ledger assets, as per balance		$74,941,112 50

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$476,481 44	
Interest due and accrued on bonds	146,872 52	
Interest due and accrued on collateral loans	7,697 22	
Interest due and accrued on other assets	240,500 01	
Rents due and accrued on company's property or lease	1,850 00	
Total interest and rents due and accrued		$873,401 19
Market value (not including interest) of bonds and stocks over book value		2,802,691 23
Gross premiums in course of collection		729,727 74
Gross assets		$79,346,932 66

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$44,682 41	
Agents' balances (unsecured)	54,402 24	
Premium notes, loans or liens, in excess of reserve on policies	343 69	
Total		$99,428 34
Total admitted assets		$79,247,504 32

Liabilities.

Losses and claims:

		In process of adjustment.	
Accident		$47,072 08	
Health		5,141 87	
		$52,213 95	
	Reported proofs not received.	Resisted.	
Accident	$12,000 00	$108,130 33	
Health	2,000 00	1,750 00	
	$14,000 00	$109,880 33	
Total unpaid claims			$176,094 28

Liabilities—*Continued.*

Special reserve for unpaid losses		1,222,730 09
Unearned premiums on unexpired risks, running one year or less from date of policy	$1,374,313 62	
Unearned premiums on unexpired risks, running more than one year from date of policy	83,100 10	
Total unearned premiums and reserve		$1,457,413 72
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,000 00
Accident, health and liability business		$2,858,238 09
Life business		69,313,859 42
Total amount of all liabilities, except capital		$72,172,097 51
Capital actually paid up in cash	$2,000,000 00	
Surplus over all liabilities	5,075,406 81	
Surplus as regards policy-holders		$7,075,406 81
Total liabilities		$79,247,504 32

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$28,762 81	$18,325 28	$19,352 28
Health	8,308 06	2,359 94	2,359 94
Liability	10,508 70	2,021 96	7,096 96
Totals	$47,579 57	$22,707 18	$28,809 18

THE AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK.

Commenced Business May 1, 1893.

S. M. Phelan, President. E. M. Treat, Secretary.

Home Office, No. 302 Broadway, New York.

Attorney in Maryland, ... Edward G. King.

General Agent in Maryland, ... Edward G. King.

Capital.

Amount of capital paid up in cash..$1,000,000 00	
Amount of ledger assets December 31, 1904.....	$2,194,639 69

Income.

Net cash received for premiums:			
Credit		$1,265,492 92	
Interest on bonds	$67,121 69		
Total interest and rents		$67,121 69	
Profit on sale or maturity of ledger assets		600 83	
Total income			$1,333,215 44
Sum of both amounts			$3,527,855 13

Disbursements.

Net amount paid policy-holders for losses:		
Credit	$595,686 87	
Commission or brokerage, less amount received on return premiums and re-insurance:		
Credit	$347,191 96	
Paid stockholders for interest or dividends (amount declared during the year $100,000 00)	100,000 00	
Salaries, fees and all other compensation of officers and home office employees	110,756 17	
Rents	18,668 31	
All taxes, licenses and Insurance Department fees.	27,268 43	
Legal expenses	7,338 42	
Advertising	21,889 06	
Printing and stationery	6,949 86	
Postage and express	4,948 49	
Expenses	10,764 22	
Interest and discount	4,929 03	
Mercantile agencies	3,675 92	
All other disbursements	27,252 82	
Total disbursements		$1,287,319 56
Balance		$2,240,535 57

Assets.

Book value of bonds, excluding interest	$1,886,054 96	
Cash in company's office, $6,228 94; deposited in banks, $99,223 39	105,452 33	
Bills receivable	5,746 87	
Special deposit with attorney	600 00	
Premium notes	86,911 02	
Agents' balances and advances to agents	115,924 32	
Office furniture and fixtures	39,846 07	
Total ledger assets, as per balance		$2,240,535 57

Assets—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued on bonds	$5,645 30	
Total interest and rents due and accrued		$5,645 30
Gross premiums in course of collection:		
	On policies or renewals issued subsequent to Oct. 1, 1905.	
Credit	$77,459 59	
Total premiums in course of collection		$77,459 59
Accounts owned—purchased on payments of losses		60,872 90
Gross assets		$2,384,513 36

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$5,746 87	
Furniture and fixtures	39,846 07	
Book value of ledger assets over market value—bonds	20,992 46	
Agents' balances	96,892 03	
Total		$163,477 43
Total admitted assets		$2,221,035 93

Liabilities.

Losses and claims:

	In process of adjustment.	Resisted.	
Credit	$200,059 48	$5,795 00	
	$200,059 48	$5,795 00	
Total unpaid claims			$205,854 48
Unearned premiums on unexpired risks, running one year or less from date of policy			545,153 67
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			39,345 18
Total amount of all liabilities, except capital			$790,353 33
Capital actually paid up in cash		$1,000,000 00	
Surplus over all liabilities		430,682 60	
Surplus as regards policy-holders			$1,430,682 60
Total liabilities			$2,221,035 93

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Credit	$39,442 15	$18,008 28	$18,008 28
Totals	$39,442 15	$18,008 28	$18,008 28

AMERICAN FIDELITY COMPANY OF MONTPELIER, VERMONT.

Commenced Business January 26, 1901.

JAMES W. BROCK, President. HARLAN W. KEMP, Secretary.
HOME OFFICE, MAIN AND STATE STS., MONTPELIER, VT.

Attorney in Maryland, ... SAMUEL B. MARTS.
General Agents in Maryland, ... SAMUEL B. MARTS CO.

Capital.

Amount of capital paid up in cash	$250,000 00		
Amount of ledger assets December 31, 1904			$303,886 35

Income.

Net cash received for premiums:			
Accident	$38,425 94		
Health	8,436 27		
Liability	73,900 64		
Fidelity and surety	48,821 58		
Burglary and theft	22,181 02		
Total premiums received		$191,765 45	
Interest on bonds and dividends on stocks	$9,502 05		
Interest from all other sources	664 72		
Total interest and rents		$10,166 77	
Total income			$201,932 22
Sum of both amounts			$505,818 57

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$9,410 05		
Health	1,268 13		

Disbursements—*Continued.*

Liability	5,490 30		
Burglary and theft	7,650 43		
Total paid for losses		$23,818 91	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$747 10		
Health	186 77		
Liability	3,823 14		
Fidelity and surety	1,522 47		
Burglary and theft	875 18		
Total		$7,154 66	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$13,692 22		
Health	3,423 05		
Liability	23,139 76		
Fidelity and surety	15,400 04		
Burglary and theft	7,699 26		
Total		$63,354 33	
Salaries, fees and all other compensation of officers and home office employees		9,232 49	
Salaries, traveling and other expenses of agents not paid by commissions		12,220 59	
Medical examiners' fees and salaries		115 55	
Inspections (other than medical)		507 85	
Rents		515 01	
All taxes, licenses and Insurance Department fees.		2,634 87	
Legal expenses		1,917 24	
Advertising		1,110 90	
Printing and stationery		8,427 75	
Postage and express		1,700 80	
Furniture and fixtures		3,109 56	
All other disbursements		9 47	
Total disbursements			$135,829 98
Balance			$369,988 59

Assets.

Book value of bonds, excluding interest	$312,475 00	
Cash in company's office, $1,283 16; deposited in banks, $56,230 43	57,513 59	
Total ledger assets, as per balance		$369,988 59

Assets—*Continued.*

Non-Ledger Assets.

Interest due and accrued on bonds	$3,235 93	
Interest due and accrued on other assets	383 45	
Total interest and rents due and accrued		$3,619 38
Market value of real estate over book value		3,127 50

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident	$9,377 14	$204 68
Health	2,453 48	.....
Liability	21,039 58	413 90
Fidelity and surety	1,352 50	122 50
Burglary and theft	6,693 29	271 62
	$40,915 99	$1,012 70

Total premiums in course of collection		$41,928 69
Gross assets		$418,664 16

Deduct Assets Not Admitted.

Gross premiums in course of collection, written prior to October 1, 1905	$1,012 70	
Total		$1,012 70
Total admitted assets		$417,651 46

Liabilities.

Losses and claims:

	Adjusted.	In process of adjustment.
Accident	$388 90	$3,425 00
Health	285 00	.....
Burglary and theft	50 00	6,357 00
	$723 90	$9,782 00

	Reported proofs not received.	Resisted.
Health	$412 50	.....
Fidelity and surety	1,211 46	.....
Burglary and theft	.....	$350 00
	$1,623 96	$350 00

Total unpaid claims		$12,479 86
Special reserve for unpaid losses	$9,838 20	
Total		$9,838 20

Liabilities—*Continued.*

Estimated expenses incident to the settlement of unpaid claims:		
Accident	$50 00	
Health	25 00	
Burglary and theft	100 00	
Total		$175 00
Unearned premiums on unexpired risks, running one year or less from date of policy	$101,303 60	
Unearned premiums on unexpired risks, running more than one year from date of policy	7,234 72	
Total unearned premiums and reserve		$108,538 32
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		13,771 07
Total amount of all liabilities, except capital		$144,802 45
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	22,849 01	
Surplus as regards policy-holders		$272,849 01
Total liabilities		$417,651 46

Business in Maryland in 1905.

	Premiums received.	Losses paid.
Accident	$394 40	.....
Health	127 00	.....
Liability	496 34	$18 00
Fidelity and surety	20 00	.....
Burglary and theft	243 10	.....
Totals	$1,280 84	$18 00

AMERICAN SURETY COMPANY OF NEW YORK.

Commenced Business April 15, 1884.

H. D. Lyman, President. H. B. Zevely, Secretary.

Home Office. No. 100 Broadway, New York.

Attorney in Maryland, ... James U. Dennis.

General Agent in Maryland, ... James U. Dennis.

Capital.

Amount of capital paid up in cash..$2,500,000 00	
Amount of ledger assets December 31. 1904	$5,510,306 74

Income.

Net cash received for premiums:			
Fidelity	$785,139 82		
Surety	810,195 08		
Total premiums received		$1,595,334 90	
Interest on collateral loans	$622 84		
Interest on bonds and dividends on stocks	97,280 87		
Interest from all other sources	11,436 23		
Gross rents from company's property, including $35,170 00 for company's own occupancy	240,756 76		
Total interest and rents		$350,096 70	
Profit on sale or maturity of ledger assets		58,320 50	
Checks in process of collection		1,610 15	
Total income			$2,005,362 25
Sum of both amounts			$7,515,668 99

Disbursements.

Net amount paid policy-holders for losses:			
Fidelity	$179,729 52		
Surety	170,327 60		
Total paid for losses		$350,057 12	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Fidelity	$12,478 70		
Total		$12,478 70	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Fidelity	$40,285 35		
Surety	71,315 00		
Total		$111,600 35	
Paid stockholders for interest or dividends (amount declared during the year $200,000 00)		200,000 00	
Salaries, fees and all other compensation of officers and home office employees		235,121 64	
Salaries, traveling and other expenses of agents not paid by commissions		329,295 86	
Inspections (other than medical)		5,496 41	
Rents, including $35,170 00 for company's own occupancy		36,269 99	
Repairs and expenses (other than taxes) on real estate		92,948 60	

Disbursements—*Continued.*

Taxes on real estate	79,599 38	
All other taxes, licenses and Insurance Department fees	36,717 31	
Legal expenses	1,931 50	
Advertising	13,001 94	
Printing and stationery	37,145 21	
Postage and express	21,072 67	
Furniture and fixtures	15,739 47	
United States 3 per cent. registered bonds sold	2,861 78	
Interest	545 17	
Premiums paid in advance	2,259 93	
General miscellaneous expenses	48,757 88	
Total disbursements		$1,632,900 91
Balance		$5,882,768 08

Assets.

Book value of real estate	$3,095,825 52	
Book value of bonds, excluding interest, $1,749,779 59; and stocks, $501,531 25	2,251,310 84	
Cash in company's office, $6,447 59; deposited in banks, $529,184 13	535,631 72	
Total ledger assets, as per balance		$5,882,768 08

NON-LEDGER ASSETS.

Interest due and accrued on bonds	$9,974 31	
Rents due and accrued on company's property or lease	10,772 41	
Total interest and rents due and accrued		$20,746 72
Market value (not including interest) of bonds and stocks over book value		120,939 83

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Fidelity	$48,664 51	$11,537 21
Surety	96,912 94	122,618 27
	$145,577 45	$134,155 48

Total premiums in course of collection	$279,732 93
Gross assets	$6,304,187 56

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$134,155 48	
Total		$134,155 48
Total admitted assets		$6,170,032 08

Liabilities.

Losses and claims:

		In process of adjustment.	
Fidelity		$51,473 27	
		$51,473 27	
	Reported proofs not received.	Resisted.	
Fidelity	$111,526 80	$23,779 72	
Surety	200,154 43	89,840 00	
	$311,681 23	$113,619 72	
Total unpaid claims			$476,774 22
Unearned premiums on unexpired risks, running one year or less from date of policy		$759,071 56	
Unearned premiums on unexpired risks, running more than one year from date of policy		97,117 14	
Total unearned premiums and reserve			$856,188 70
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			6,606 16
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			12,500 00
Checks in process of collection			2,208 31
Agents' credit balances			11,050 03
Total amount of all liabilities, except capital			$1,365,327 42
Capital actually paid up in cash		$2,500,000 00	
Surplus over all liabilities		2,304,704 66	
Surplus as regards policy-holders			$4,804,704 66
Total liabilities			$6,170,032 08

Business in Maryland in 1905.

	Premiums received.	Losses paid.
Fidelity	$6,144 85	$16,653 44
Surety	5,814 63	.....
Totals	$11,959 48	$16,653 44

CASUALTY COMPANY OF AMERICA OF NEW YORK.

Commenced Business September 25, 1903.

ROBERT B. ARMSTRONG, President. CHAUNCEY S. S. MILLER, Secretary.
HOME OFFICE, NOS. 52 AND 54 WILLIAM ST., NEW YORK.

Attorney in Maryland, ... HARRY L. SPEAR.
General Agents in Maryland, ... H. L. SPEAR & CO.

Capital.

Amount of capital paid up in cash...	$500,000 00		
Amount of ledger assets December 31, 1904....			$1,067,422 31

Income.

Net cash received for premiums:			
Accident and health.....	$259,321 84		
Liability	769,693 99		
Plate glass.....	51,835 66		
Steam boiler.....	125,265 41		
Total premiums received..		$1,206,116 90	
Interest on bonds and dividends on stocks.....	$35,225 29		
Interest from all other sources..	2,138 86		
Total interest and rents..		$37,364 15	
Profit on sale or maturity of ledger assets.....		9,126 00	
Total income.....			$1,252,607 05
Sum of both amounts.....			$2,320,029 36

Disbursements.

Net amount paid policy-holders for losses:			
Accident and health.....	$123,784 67		
Liability	125,338 22		
Plate glass.....	14,761 04		
Steam boiler.....	5,656 84		
Total paid for losses.....		$269,540 77	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident and health.....	$8,279 65		

Disbursements—*Continued.*

Liability	29,781 75		
Steam boiler	81 25		
Total		$38,142 65	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident and health	$70,718 77		
Liability	199,920 96		
Plate glass	18,629 66		
Steam boiler	22,171 06		
Total		$311,440 45	
Salaries, fees and all other compensation of officers and home office employees		109,348 95	
Medical examiners' fees and salaries		1,512 50	
Inspections (other than medical)		31,928 09	
Rents		12,692 41	
All taxes, licenses and Insurance Department fees.		19,029 06	
Legal expenses		17,788 60	
Advertising		10,053 80	
Printing and stationery		20,566 96	
Postage and express		7,545 65	
Furniture and fixtures		4,062 85	
Loss on sale or maturity of ledger assets		9,211 41	
All other disbursements		75,331 61	
Total disbursements			$938,195 76
Balance			$1,381,833 60

Assets.

Book value of bonds, excluding interest, $616,547 25; and stocks, $395,801 75	$1,012,349 00	
Cash in company's office, $45,950 67; deposited in banks, $199,206 07	245,156 74	
Agents' balances secured	124,327 86	
Total ledger assets, as per balance		$1,381,833 60

Non-Ledger Assets.

Interest due and accrued on bonds	$6,366 09	
Interest due and accrued on other assets	3,402 67	
Total interest and rents due and accrued		$9,768 76
Market value (not including interest) of bonds and stocks over book value		35,440 50

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Accident and health	$80,175 00	$463 16	
Liability	75,558 44	6,168 34	
Plate glass	4,064 63	.....	
Steam boiler	15,610 32	.....	
	$175,408 39	$6,631 50	
Total premiums in course of collection			$182,039 89
Gross assets			$1,609,082 75

Deduct Assets Not Admitted.

Gross premiums in course of collection, written prior to October 1, 1905	$6,631 50	
Agents' balances over ninety days due	5,432 21	
Total		$12,063 71
Total admitted assets		$1,597,019 04

Liabilities.

Losses and claims:

	In process of adjustment.	
Accident and health	$15,974 02	
Plate glass	1,551 70	
Steam boiler	700 00	
Total unpaid claims		$18,225 72
Special reserve for unpaid losses		279,716 61
Unearned premiums on unexpired risks, running one year or less from date of policy	$436,639 79	
Unearned premiums on unexpired risks, running more than one year from date of policy	87,810 38	
Total unearned premiums and reserve		$524,450 17
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		38,540 30
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		18,149 80
Return premiums		2,541 53
Re-insurance		5,467 06
Total amount of all liabilities, except capital		$887,091 19

Liabilities—*Continued.*

Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	209,927 85	
Surplus as regards policy-holders		$709,927 85
Total liabilities		$1,597,019 04

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident and health	$2,412 40	$125 99	$155 99
Health	6,076 61	2,852 10	3,882 10
Plate glass	152 95	58 90	58 90
Steam boiler	2,562 50	.....	.....
Totals	$11,204 46	$3,036 99	$4,096 99

CENTRAL ACCIDENT INSURANCE COMPANY OF PITTSBURG, PA.

Commenced Business March 30, 1895.

H. J. Heinz, President. Ralph Butler, Secretary.

Home Office, Park Building, Fifth Ave., Pittsburg, Pa.

Attorney in Maryland, ... M. Warner Hewes.

General Agents in Maryland, . . . M. Warner Hewes & Son.

Capital.

Amount of capital paid up in cash	$300,000 00	
Amount of ledger assets December 31, 1904		$572,382 54

Income.

Net cash received for premiums:		
Accident	$369,018 20	
Health	68,182 01	
Plate glass	101,422 22	
Burglary and theft	2,816 02	
Total premiums received		$541,438 45
Interest on mortgage loans	$21,629 43	
Interest on collateral loans	2,587 18	
Interest on bonds and dividends on stocks	1,350 00	
Interest from all other sources	923 00	

Income—*Continued.*

Gross rents from company's property	577 50		
Total interest and rents		$27,067 11	
United Traction Railway bonds		2,070 84	
Total income			$570,576 40
Sum of both amounts			$1,142,958 94

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$159,102 17		
Health	20,926 34		
Plate glass	31,174 24		
Total paid for losses		$211,202 75	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$120,476 53		
Health	17,000 86		
Plate glass	37,063 29		
Burglary and theft	821 18		
Total		$175,361 86	
Paid stockholders for interest or dividends (amount declared during the year $23,000 00)		23,000 00	
Salaries, fees and all other compensation of officers and home office employees		33,493 91	
Salaries, traveling and other expenses of agents not paid by commissions		47,360 83	
Rents, including $7,193 07 for company's own occupancy		7,193 07	
Repairs and expenses (other than taxes) on real estate		169 93	
Taxes on real estate		197 36	
All other taxes, licenses and Insurance Department fees		12,467 03	
Legal expenses		19 40	
Advertising		3,944 19	
Printing and stationery		5,657 66	
Postage and express		5,557 62	
Furniture and fixtures		2,157 34	
Home office expense		2,133 31	
Subscription		1,184 95	
Total disbursements			$531,101 21
Balance			$611,857 73

Assets.

Book value of real estate	$7,839 72	
Mortgage loans on real estate	474,840 00	
Loans secured by pledge of bonds, stocks, or other collateral	21,350 00	
Book value of bonds, excluding interest	17,900 00	
Cash in company's office, $619 54; deposited in banks, $82,636 39	83,255 93	
Agents' debit balances	6,672 08	
Total ledger assets, as per balance		$611,857 73

Non-Ledger Assets.

Interest due and accrued on mortgages	$7,377 23	
Interest due and accrued on collateral loans	55 83	
Total interest and rents due and accrued		$7,433 06
Market value of real estate over book value		160 28
Market value (not including interest) of bonds and stocks over book value		1,960 00

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident	$58,248 80	$1,425 13
Health	19,426 85	450 00
Plate glass	5,382 68	1,064 75
Burglary and theft	487 75	92 50
	$83,546 08	$3,032 38

Total premiums in course of collection		$86,578 46
Furniture, fixtures, supplies, printed matter and stationery		6,500 00
Gross assets		$714,489 53

Deduct Assets Not Admitted.

Furniture and fixtures, supplies, printed matter and stationery	$6,500 00	
Gross premiums in course of collection, written prior to October 1, 1905	3,032 38	
Agents' debit balances	6,672 08	
Total		$16,204 46
Total admitted assets		$698,285 07

Liabilities.

Losses and claims:

	Adjusted.	In process of adjustment.	
Accident	.....	$7,768 90	
Health	.....	1,852 00	
Plate glass	$1,000 00	.....	
	$1,000 00	$9,620 90	
		Resisted.	
Accident		$15,000 00	
		$15,000 00	
Total unpaid claims			$25,620 90
Unearned premiums on unexpired risks, running one year or less from date of policy		$229,112 03	
Unearned premiums on unexpired risks, running more than one year from date of policy		475 98	
Total unearned premiums and reserve			$229,588 01
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			25,063 81
Total amount of all liabilities, except capital			$280,272 72
Capital actually paid up in cash		$300,000 00	
Surplus over all liabilities		118,012 35	
Surplus as regards policy-holders			$418,012 35
Total liabilities			$698,285 07

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$6,782 42	$1,536 66	$1,536 66
Health	1,823 85	543 57	543 57
Plate glass	2,563 47	894 56	894 56
Burglary and theft	35 00	.....	.....
Totals	$11,204 74	$2,974 79	$2,974 79

COMMONWEALTH CASUALTY COMPANY OF PHILADELPHIA, PA.

Incorporated March 20, 1906.

D. E. Stevens, President. E. S. Cook, Secretary.
Home Office, Walnut and Juniper Sts., Philadelphia, Pa.

Attorney in Maryland, ... John J. Starr.
General Agent in Maryland, ... William E. Beachley.

Capital.

Amount of capital paid up in cash...	$100,000 00
Amount of surplus paid in cash.....	20,000 00
	$120,000 00

Income.

Total capital and surplus.....		$120,000 00

Disbursements.

Paid on account of organization expenses.....		$1,589 34
Balance		$118,410 66

Assets.

Book value of bonds, excluding interest.....	$102,918 12	
Cash in company's office and deposited in banks..	14,924 58	
Total ledger assets, as per balance.....		$117,842 70
Non-Ledger Assets.		
Interest accrued on bonds.....		$567 96
Total admitted assets.....		$118,410 66

Liabilities.

Capital actually paid up in cash.....	$100,000 00	
Surplus over all liabilities.....	18,410 66	
Total liabilities.....		$118,410 66

FEDERAL UNION SURETY COMPANY OF INDIANAPOLIS, IND.

Commenced Business October 1, 1901.

HUGH DOUGHERTY, President. E. M. JOHNSON, Secretary.

HOME OFFICE, COR. MARKET AND PENNSYLVANIA STS., INDIANAPOLIS, IND.

Attorney in Maryland, ... EDWARD J. COLGAN, JR.

General Agent in Maryland, . RANKIN MASON, Washington, D. C.

Capital.

Amount of capital paid up in cash...$250,000 00		
Amount of ledger assets December 31, 1904.....		$325,033 60

Income.

Net cash received for premiums:			
Fidelity and surety.....		$187,217 64	
Interest on mortgage loans.....	$7,597 92		
Interest on bonds and dividends on stocks.....	3,655 00		
Interest from all other sources...	847 33		
Total interest and rents..		$12,100 25	
Real estate mortgage.....		6 50	
Collateral deposit.....		607 00	
Total income.....			$199,931 39
Sum of both amounts....			$524,964 99

Disbursements.

Net amount paid policy-holders for losses:	
Fidelity and surety.....	$35,964 34
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:	
Fidelity and surety.....	$720 01
Commission or brokerage, less amount received on return premiums and re-insurance:	
Fidelity and surety.....	$48,558 65
Salaries, fees and all other compensation of officers and home office employees.....	22,417 07
Salaries, traveling and other expenses of agents not paid by commissions.....	12,951 02
Rents	1,837 00
All other taxes, licenses and Insurance Department fees.....	6,615 09

Disbursements—*Continued.*

Legal expenses	7,177 34	
Advertising	3,125 79	
Printing and stationery	3,436 81	
Postage and express	1,922 32	
Furniture and fixtures	1,687 69	
Interstate Stockyards' bonds	549 50	
Telegraph and telephone	674 76	
Miscellaneous home office expenses	1,000 51	
Total disbursements		$148,637 90
Balance		$376,327 09

Assets.

Mortgage loans on real estate	$162,250 00	
Book value of bonds, excluding interest	94,255 60	
Cash in company's office, $4,815 81; deposited in banks, $113,068 82	117,884 63	
Agents' debit balances	1,936 86	
Total ledger assets, as per balance		$376,327 09

Non-Ledger Assets.

Interest due and accrued on mortgages	$2,267 77	
Interest due and accrued on bonds	348 47	
Interest due and accrued on other assets	9 04	
Total interest and rents due and accrued		$2,625 28

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Fidelity and surety	$28,155 24	$6,283 33
	$28,155 24	$6,283 33

Total premiums in course of collection	$34,438 57
Gross assets	$413,390 94

Deduct Assets Not Admitted.

Gross premiums in course of collection, written prior to October 1, 1905	$6,283 33	
Agents' debit balances	1,936 86	
Total		$8,220 19
Total admitted assets		$405,170 75

Liabilities.

Losses and claims:		
	In process of adjustment.	
Fidelity and surety	$10,412 50	
Total unpaid claims		$10,412 50
Unearned premiums un unexpired risks, running one year or less from date of policy	$93,157 20	
Unearned premiums on unexpired risks, running more than one year from date of policy	4,727 62	
Total unearned premiums and reserve		$97,884 82
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		5,631 05
Collateral deposits		607 00
Total amount of all liabilities, except capital		$114,535 37
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	40,635 38	
Surplus as regards policy-holders		$290,635 38
Total liabilities		$405,170 75

THE FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Commenced Business May 1, 1876.

George F. Seward, President. Robert J. Hillas, Secretary.

Home Office, 97 to 103 Cedar St., New York.

Attorney in Maryland, ... Raymond D. Steele.

General Agent in Maryland, ... Raymond D. Steele.

Capital.

Amount of capital paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$5,518,894 73

Income.

Net cash received for premiums:	
Accident	$1,564,335 02
Health	715,815 60

Income—*Continued.*

Liability	1,643,812 18		
Fidelity	229,965 79		
Plate glass	285,632 46		
Steam boiler	374,265 96		
Burglary and theft	532,160 13		
Total premiums received		$5,345,987 14	
Interest on collateral loans	$1,124 31		
Interest on bonds and dividends on stocks	217,410 31		
Interest from all other sources	2,426 40		
Gross rents from company's property, including $52,931 30 for company's own occupancy	68,917 66		
Total interest and rents		$289,878 68	
Profit on sale or maturity of ledger assets		77,868 50	
Profit and loss		4,979 28	
Total income			$5,718 713 60
Sum of both amounts			$11,237,608 33

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$558,095 67		
Health	277,299 89		
Liability	863,793 16		
Fidelity	57,270 48		
Plate glass	86,082 72		
Steam boiler	47,356 80		
Burglary and theft	196,368 53		
Total paid for losses		$2,086,267 25	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$46,653 99		
Health	22,714 25		
Liability	158,761 59		
Fidelity	15,625 67		
Plate glass	9,980 49		
Steam boiler	4,936 63		
Burglary and theft	19,004 84		
Total		$277,677 46	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$520,757 51		

Disbursements—*Continued.*

Health	248,103 09		
Liability	351,240 27		
Fidelity	37,566 57		
Plate glass	86,332 40		
Steam boiler	77,574 89		
Burglary and theft	114,857 39		
Total		$1,436,432 12	
Paid stockholders for interest or dividends (amount declared during the year $95,000 00)		95,000 00	
Salaries, fees and all other compensation of officers and home office employees		378,690 07	
Salaries, traveling and other expenses of agents not paid by commissions		279,197 84	
Medical examiners' fees and salaries		4,871 50	
Inspections (other than medical)		181,018 79	
Rents		45,902 77	
Repairs and expenses (other than taxes) on real estate		29,183 14	
Taxes on real estate		9,606 50	
All other taxes, licenses and Insurance Department fees		102,071 03	
Legal expenses		4,694 54	
Advertising		22,636 24	
Printing and stationery		61,161 63	
Postage and express		23,026 91	
Furniture and fixtures		7,495 26	
Loss on sale or maturity of ledger assets		1,137 50	
Sundry expenses		85,927 26	
Profit and loss		3,417 33	
Total disbursements			$5,135,415 14
Balance			$6,102,193 19

Assets.

Book value of real estate	$965,142 44	
Book value of bonds, excluding interest, $2,406,159 17; and stocks, $2,605,238 50	5,011,397 67	
Cash in company's office, $7,276 29; deposited in banks, $131,623 73	138,900 02	
Bills receivable	200 00	
Agents' balances and sundry ledger assets	30,212 50	
	$6,145,852 63	
Deduct ledger liabilities	43,659 44	
Total ledger assets, as per balance		$6,102,193 19

NON-LEDGER ASSETS.

Interest due and accrued on bonds	$8,350 75
Interest due and accrued on other assets	120 49

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

Rents due and accrued on company's property or lease	2,295 67	
Total interest and rents due and accrued		$10,766 91
Market value (not including interest) of bonds and stocks over book value		686,050 83

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident	$174,710 90	$20,112 19
Health	169,284 76	9,456 97
Liability	211,432 93	58,630 71
Fidelity	13,816 13	5,667 90
Plate glass	34,737 97	2,093 30
Steam boiler	74,256 73	2,467 22
Burglary and theft	54,004 70	5,050 98
	$732,244 12	$103,479 27

Total premiums in course of collection		$835,723 39
Gross assets		$7,634,734 32

Deduct Assets Not Admitted.

Bills receivable	$200 00	
Gross premiums in course of collection, written prior to October 1, 1905	103,479 27	
Agents' balances and sundry ledger assets	30,212 50	
Total		$133,891 77
Total admitted assets		$7,500,842 55

Liabilities.

Losses and claims:

	In process of adjustment.
Accident	$129,835 30
Health	3,920 00
Fidelity	7,449 27
Plate glass	9,750 58
Steam boiler	21,916 50
Burglary and theft	45,459 40
	$218,331 05

Liabilities—*Continued.*

	Reported proofs not received.	Resisted.	
Accident	$39,200 00	$125,219 50	
Health	.....	6,370 00	
Fidelity	12,500 00	37,030 86	
Plate glass	86 00	1,235 00	
Steam boiler	.....	1,282 50	
Burglary and theft	.....	7,443 25	
	$51,786 00	$178,581 11	
Total unpaid claims			$448,698 16
Special reserve for unpaid losses			1,014,480 42
Estimated expenses incident to the settlement of unpaid claims:			
Accident		$6,005 20	
Health		210 00	
Fidelity		907 76	
Steam boiler		1,221 00	
Burglary and theft		2,784 35	
Total			$11,128 31
Unearned premiums on unexpired risks, running one year or less from date of policy		$2,847,932 38	
Unearned premiums on unexpired risks, running more than one year from date of policy		455,311 51	
Total unearned premiums and reserve			$2,943,243 89
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			202,133 26
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			46,214 31
Total amount of all liabilities, except capital			$4,665,898 35
Capital actually paid up in cash		$500,000 00	
Surplus over all liabilities		2,334,944 20	
Surplus as regards policy-holders			$2,834,944 20
Total liabilities			$7,500,842 55

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$23,714 45	$19,383 75	$19,383 75
Health	12,798 90	4,699 32	4,699 32
Liability	15,124 04	2,558 55	2,558 55
Fidelity	1,005 08	.....	.....
Plate glass	3,442 78	722 25	722 25
Steam boiler	4,450 32	.....	.....
Burglary and theft	2,919 48	232 85	232 85
Totals	$63,455 05	$27,596 72	$27,596 72

GREAT EASTERN CASUALTY AND INDEMNITY COMPANY OF NEW YORK.

Commenced Business January, 1893.

LOUIS H. FIBEL, President. THOMAS H. DARLING, Secretary.
HOME OFFICE, No. 294 BROADWAY, NEW YORK.

Attorney in Maryland, ... JULIUS NEWMAN.
General Agent in Maryland, ... JULIUS NEWMAN.

Capital.

Amount of capital paid up in cash...$150,000 00		
Amount of ledger assets December 31, 1904.....		$281,791 72

Income.

Net cash received for premiums:			
Accident	$240,778 17		
Health	80,577 23		
Total premiums received..		$321,355 40	
Interest on bonds and dividends on stocks.....	$9,213 83		
Interest from all other sources...	790 01		
Total interest and rents..		$10,003 84	
Profit on sale or maturity of ledger assets.....		1,420 02	
Total income.....			$332,779 26
Sum of both amounts.....			$614,570 98

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$85,163 29		
Health	21,371 93		
Total paid for losses.....		$106,535 22	
Commission or brokerage, less amount on return premiums and re-insurance:			
Accident	$77,401 59		
Health	24,632 71		
Total		$102,034 30	
Paid stockholders for interest or dividends.....		7,500 00	

Disbursements—*Continued.*

Salaries, fees and all other compensation of officers and home office employees	31,545 01	
Salaries, traveling and other expenses of agents not paid by commissions	735 00	
Medical examiners' fees and salaries	1,572 35	
Rents	3,000 00	
All taxes, licenses and Insurance Department fees	5,658 56	
Legal expenses	1,767 79	
Advertising	454 96	
Printing and stationery	8,031 10	
Postage and express	3,775 00	
Furniture and fixtures	424 23	
100 Memphis and St. Louis preferred	27 00	
Returned premiums, $2,626 85; Journal sub., $148 75; traveling expenses, $2,468 23; general expense, $5,691 44	10,935 27	
Total disbursements		$283,995 79
Balance		$330,575 19

Assets.

Book value of bonds, excluding interest, $205,344 19; and stocks, $77,368 75	$282,712 94	
Cash in company's office, $8,561 64; deposited in banks, $39,300 61	47,862 25	
Total ledger assets, as per balance		$330,575 19

Non-Ledger Assets.

Interest due and accrued on bonds	$1,537 81	
Interest due and accrued on other assets	59 60	
Total interest and rents due and accrued		$1,597 41
Market value (not including interest) of bonds and stocks over book value		3,124 56

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident	$15,863 40	$304 08
Health	2,215 88	113 00
	$18,079 28	$417 08

Total premiums in course of collection	$18,496 36
Gross assets	$353,793 52

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$417 08	
Total		$417 08
Total admitted assets		$353,376 44

Liabilities.

	Reported proofs not received.	Resisted.	
Losses and claims:			
Accident	$3,758 90	$1,500 00	
Health	7,249 30	.....	
	$11,008 20	$1,500 00	
Total unpaid claims			$12,508 20
Unearned premiums on unexpired risks, running more than one year from date of policy		$89,968 70	
Total unearned premiums and reserve			$89,968 70
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			8,449 92
Total amount of all liabilities, except capital			$110,926 82
Capital actually paid up in cash		$150,000 00	
Surplus over all liabilities		92,449 62	
Surplus as regards policy-holders			$242,449 62
Total liabilities			$353,376 44

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$4,742 61	$1,544 11	$1,544 11
Health	987 68	212 80	212 80
Totals	$5,730 29	$1,756 91	$1,756 91

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business October, 1866.

L. B. Brainerd, President. J. B. Pierce, Secretary.

Home Office, No. 650 Main St., Hartford, Conn.

Attorney in Maryland, ... Jasper M. Lawford.
General Agents in Maryland, ... Lawford & McKim.

Capital.

Amount of capital paid up in cash...	$500,000 00		
Amount of ledger assets December 31, 1904....			$3,051,113 62

Income.

Net cash received for premiums:			
Steam boiler.....		$1,228,224 66	
Interest on mortgage loans.....	$39,392 12		
Interest on bonds and dividends on stocks.....	97,015 76		
Interest from all other sources..	3,362 01		
Gross rents from company's property	389 90		
Total interest and rents..		$140,159 79	
On real estate, $24,450 00; on sale or maturity of securities, $4,683 00		29,133 00	
Special reserve and expert mechanical service.....		18,155 81	
Total income.....			$1,415,673 26
Sum of both amounts.....			$4,466,786 88

Disbursements.

Net amount paid policy-holders for losses:	
Steam boiler.....	$85,425 51
Commission or brokerage, less amount received on return premiums and re-insurance:	
Steam boiler.....	$280,523 11
Paid stockholders for interest or dividends (amount declared during the year $60,000 00).....	60,000 00
Salaries, fees and all other compensation of officers and home office employees.....	52,550 00
Salaries, traveling and other expenses of agents not paid by commissions.....	126,092 44

Disbursements—*Continued.*

Inspections (other than medical)	461,568 80	
Rents, including $5,500 00 for company's own occupancy	5,500 00	
Repairs and expenses (other than taxes) on real estate	900 94	
Taxes on real estate	158 61	
All other taxes, licenses and Insurance Department fees	41,474 53	
Legal expenses	674 91	
Advertising	5,339 43	
Printing and stationery	17,397 79	
Postage and express	11,109 87	
Furniture and fixtures	2,706 42	
Loss on sale or maturity of ledger assets	5,187 50	
Total disbursements		$1,156,609 86
Balance		$3,310,177 02

Assets.

Book value of real estate	$14,690 00	
Mortgage loans on real estate	952,645 00	
Book value of bonds, excluding interest, $1,942,723 43; and stocks, $262,286 36	2,205,009 79	
Cash in company's office, $15,454 09; deposited in banks, $122,378 14	137,832 23	
Total ledger assets, as per balance		$3,310,177 02

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$24,082 58	
Total interest and rents due and accrued		$24,082 58
Market value (not including interest) of bonds and stocks over book value		152,059 21

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Steam boiler	$201,827 69	$106,870 88	
	$201,827 69	$106,870 88	
Total premiums in course of collection			$308,698 57
Gross assets			$3,795,017 38

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$106,870 88	
Total		$106,870 88
Total admitted assets		$3,688,146 50

Liabilities.

Losses and claims:		
	In process of adjustment.	
Steam boiler	$34,614 94	
Total unpaid claims		$34,614 94
Unearned premiums on unexpired risks, running one year or less from date of policy	$32,545 91	
Unearned premiums on unexpired risks, running more than one year from date of policy	1,819,160 42	
Total unearned premiums and reserve		$1,851,706 33
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		40,365 54
Total amount of all liabilities, except capital		$1,926,686 81
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,261,459 69	
Surplus as regards policy-holders		$1,761,459 69
Total liabilities		$3,688,146 50

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Steam boiler	$18,211 42	$62 18	$988 74
Totals	$18,211 42	$62 18	$988 74

HOPE LIVE STOCK MUTUAL BENEFIT ASSOCIATION OF PROVIDENCE, RHODE ISLAND.

Commenced Business April 18, 1899.

WILLIAM E. TEFFT, President. GAIUS W. HUBBARD, Secretary.
HOME OFFICE, NO. 74 WEYBOSSET ST., PROVIDENCE, R. I.

Attorney in Maryland, ... PETER CORBET.
General Agent in Maryland, ... J. P. YARNALL.

Amount of ledger assets December 31, 1904.....			$1,424 97

Income.

Net cash received for premiums:			
Live stock.....	$25,256 57		
Deduct re-insurance and return premiums	25 98		
Net premiums received....		$25,230 59	
Interest from all sources.....		12 99	
Medicines		190 19	
Dead horses.....		10 00	
Total income.....			$25,443 77
Sum of both amounts....			$26,868 74

Disbursements.

Net amount paid policy-holders for losses:			
Live stock.....	$9,005 00		
Veterinary services, as per contract to members.....	4,535 57		
Total paid for losses.....		$13,540 57	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Live stock.....		$95 00	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Live stock.....		$5,281 33	
Salaries, fees and all other compensation of officers and home office employees.....		3,029 90	

Disbursements—*Continued.*

Salaries, traveling and other expenses of agents not paid by commissions	444 10	
Rents	498 50	
All taxes, licenses and Insurance Department fees.	471 38	
Printing and stationery	436 65	
Postage and express	253 73	
Telephone	211 25	
Sundries	569 11	
Total disbursements		$24,831 52
Balance		$2,037 22

Assets.

Cash in company's office, $408 98; deposited in banks, $1,628 24	$2,037 22	
Total ledger assets, as per balance		$2,037 22
Gross premiums in course of collection:		
Live stock		$924 15
Total admitted assets		$2,961 37

Liabilities.

Reported proofs not received—live stock	$325 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	56 25
Total	$381 25
Surplus as regards policy-holders	2,580 12
Total liabilities	$2,961 37

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Live stock	$3,257 87	$1,885 00	$1,960 00
Totals	$3,257 87	$1,885 00	$1,960 00

LLOYDS PLATE GLASS INSURANCE COMPANY OF NEW YORK.

Commenced Business September, 1882.

WILLIAM T. WOODS, President. CHARLES E. W. CHAMBERS, Secretary.
HOME OFFICE, No. 63 WILLIAM ST., NEW YORK.

Attorney in Maryland, ... EDMUND R. ELLIOTT.
General Agent in Maryland, ... C. L. GOODWIN.

Capital.

Amount of capital paid up in cash...	$250,000 00	
Amount of ledger assets December 31, 1904.....		$701,112 83

Income.

Net cash received for premiums:			
Plate glass.....		$444,003 54	
Interest from all sources.....	$19,112 52		
Gross rents from company's property	14,177 65		
Total interest and rents..		$33,290 17	
Sale of 100 shares New York Air Brake Company stock.....		433 50	
On account profit and loss account.		18 23	
Total income.....			$477,745 44
Sum of both amounts.....			$1,178,858 27

Disbursements.

Net amount paid policy-holders for losses:	
Plate glass.....	$129,464 22
Commission or brokerage, less amount received on return premiums and re-insurance:	
Plate glass.....	$149,093 32
Paid stockholders for interest or dividends (amount declared during the year $50,000 00).....	50,000 00
Salaries, fees and all other compensation of officers and home office employees.....	54,938 00
Salaries, traveling and other expenses of agents not paid by commissions.....	611 13
Rents	1,074 55
Repairs and expenses (other than taxes) on real estate	5,121 32
Taxes on real estate.....	5,165 49

Disbursements—*Continued.*

All other taxes, licenses and Insurance Department fees	13,596 42	
Legal expenses	121 25	
Advertising	2,310 01	
Printing and stationery	2,656 85	
Postage and express	4,083 67	
Furniture and fixtures	258 14	
Sundries	5,173 86	
Profit and loss	1 06	
Total disbursements		$423,669 29
Balance		$755,188 98

Assets.

Book value of real estate	$245,763 18	
Book value of bonds, excluding interest, $234,414 87; and stocks, $243,313 71	477,728 58	
Cash in company's office, $12,986 58; deposited in banks, $18,710 64	31,697 22	
Total ledger assets, as per balance		$755,188 98

NON-LEDGER ASSETS.

Market value of real estate over book value			$19,236 82
Market value (not including interest) of bonds and stocks over book value			9,311 20
Gross premiums in course of collection:	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Plate glass	$76,431 15	$3,103 28	
	$76,431 15	$3,103 28	
Total premiums in course of collection			$79,534 43
Salvage glass on hand			4,371 52
Sundry accounts			220 00
Gross assets			$867,862 95

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$3,103 28	
Salvage glass on hand	4,371 52	
Sundry accounts	220 00	
Total		$7,694 80
Total admitted assets		$860,168 15

Liabilities.

Losses and claims:		
	In process of adjustment.	
Plate glass	$5,973 35	
Total unpaid claims		$5,973 35
Unearned premiums on unexpired risks, running one year or less from date of policy	$188,901 27	
Unearned premiums on unexpired risks, running more than one year from date of policy	61,250 92	
Total unearned premiums and reserve		$250,152 19
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		25,477 05
Due for plate glass and glazing		11,815 48
Total amount of all liabilities, except capital		$293,418 07
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	316,750 08	
Surplus as regards policy-holders		$566,750 08
Total liabilities		$860,168 15

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Plate glass	$1,662 77	$327 77	$396 52
Totals	$1,662 77	$327 77	$396 52

THE METROPOLITAN PLATE GLASS AND CASUALTY INSURANCE COMPANY OF NEW YORK.

Commenced Business April 23, 1874.

EUGENE H. WINSLOW, President. S. WILLIAM BURTON, Secretary.
HOME OFFICE, No. 47 CEDAR ST., NEW YORK.

Attorney in Maryland, ... JOHN O'G. ALLMAND.
General Agents in Maryland, ... ALLMAND & GALLAGHER.

Capital.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$541,353 32

Income.

Net cash received for premiums:			
Accident	$51,015 27		
Health	7,849 10		
Plate glass	421,787 31		
Total premiums received		$480,651 68	
Interest on bonds and dividends on stocks	$18,524 95		
Interest from all other sources	724 56		
Total interest and rents		$19,249 51	
Total income			$499,901 19
Sum of both amounts			$1,041,254 51

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$13,995 41		
Health	1,584 25		
Plate glass	148,629 49		
Total paid for losses		$164,209 15	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$18,793 80		
Health	2,040 86		
Plate glass	154,403 81		
Total		$175,238 47	
Paid stockholders for interest or dividends (amount declared during the year $20,000 00)		20,000 00	
Salaries, fees and all other compensation of officers and home office employees		62,080 34	
Salaries, traveling and other expenses of agents not paid by commissions		9,423 51	
Medical examiners' fees and salaries		530 30	
Rents		6,380 80	
All taxes, licenses and Insurance Department fees.		13,612 92	
Legal expenses		382 92	
Advertising		3,333 18	
Printing and stationery		9,692 42	
Postage and express		3,486 96	
Furniture and fixtures		1,117 36	
Profit and loss		747 19	
Sundries		5,937 35	
Total disbursements			$476,172 87
Balance			$565,081 64

Assets.

Book value of bonds, excluding interest, $415,306 25; and stocks, $102,628 70		$517,934 95	
Cash in company's office, $2,017 33; deposited in banks, $45,129 36		47,146 69	
Total ledger assets, as per balance			$565,081 64

Non-Ledger Assets.

Interest due and accrued on bonds		$4,410 80	
Total interest and rents due and accrued			$4,410 80
Market value (not including interest) of bonds and stocks over book value			27,945 05
Gross premiums in course of collection:			
	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Accident	$10,290 71	$424 08	
Health	1,861 25	.....	
Plate glass	65,028 39	862 54	
	$77,180 35	$1,286 62	
Total premiums in course of collection			$78,466 97
Plate glass on hand			3,370 70
Accounts due for glass sold			88 01
Gross assets			$679,363 17

Deduct Assets Not Admitted.

Gross premiums in course of collection, written prior to October 1, 1905			$1,286 62
Total admitted assets			$678,076 55

Liabilities.

Losses and claims:			
		In process of adjustment.	
Plate glass		$6,899 40	
		$6,899 40	
	Reported proofs not received.	Resisted.	
Accident	$2,631 00	$2,500 00	
Health	277 50	.....	
	$2,908 50	$2,500 00	
Total unpaid claims			$12,307 90

Liabilities—*Continued.*

Unearned premiums on unexpired risks running one year or less from date of policy.....	$245,670 28	
Total unearned premiums and reserve....		$245,670 28
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905.....		27,328 41
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		1,588 00
Re-insurance		292 41
Total amount of all liabilities, except capital		$287,187 00
Capital actually paid up in cash.....	$200,000 00	
Surplus over all liabilities.....	190,889 55	
Surplus as regards policy-holders.....		$390,889 55
Total liabilities.....		$678,076 55

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$1,439 71	$263 21	$383 21
Health	826 05	51 78	1 78
Plate glass.....	1,133 08	377 76	377 76
Totals	$3,398 84	$692 75	$762 75

METROPOLITAN SURETY COMPANY OF NEW YORK.

Commenced Business April 1, 1905.

JOHN J. CAULLET, President. FRANK A. CONDON, Secretary.
HOME OFFICE, No. 38 PARK ROW, NEW YORK.

Attorney in Maryland, ... EDWARD GUEST GIBSON.
General Agent in Maryland, ... EDWARD GUEST GIBSON.

Capital.

Amount of capital paid up in cash...	$500,000 00	
Amount of ledger assets December 31, 1904....		$275,000 00
Increase of paid up capital during the year....		250,000 00
Increase of surplus during the year.....		125,000 00
		$650,000 00

Income.

Net cash received for premiums:			
Fidelity	$12,197 50		
Surety	77,605 87		
Total premiums received		$89,803 37	
Interest on bonds and dividends on stocks	$7,400 00		
Interest from all other sources	649 65		
Total interest and rents		$8,049 65	
Collateral deposits		7,413 89	
Miscellaneous receipts		117 94	
Total income			$105,384 85
Sum of both amounts			$755,384 85

Disbursements.

Net amount paid policy-holders for losses:			
Fidelity	$70 00		
Surety	164 38		
Total paid for losses		$234 38	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Fidelity		$41 50	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Fidelity	$2,493 51		
Surety	6,970 29		
Total		$9,463 80	
Salaries, fees and all other compensation of officers and home office employees		23,905 03	
Salaries, traveling and other expenses of agents not paid by commissions		16,534 01	
Rents, including $6,014 02 for company's own occupancy		6,014 02	
All other taxes, licenses and Insurance Department fees		2,431 38	
Legal expenses		1,066 58	
Advertising		2,668 98	
Printing and stationery		5,957 67	
Postage and express		1,872 20	
Collateral deposits returned		3,031 00	
Telephone and telegraph		967 88	
Organization expenses		6,816 70	
Interest accrued on securities purchased		2,593 74	
Subscription to Dun's reference reports		150 00	

Disbursements—*Continued.*

Fire insurance, $74 21; fidelity insurance, $165.	239 21	
Petty cash and incidentals	1,295 29	
Total disbursements		$85,283 37
Balance		$670,101 48

Assets.

Book value of bonds, excluding interest	$272,443 75	
Cash in company's office, $5,485 38; deposited in banks, $385,252 98	390,738 36	
Furniture and fixtures	5,144 21	
Mortgage taken as salvage	1,775 16	
Total ledger assets, as per balance		$670,101 48

NON-LEDGER ASSETS.

Interest due and accrued on bonds			$2,579 18
Gross premiums in course of collection:	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Fidelity	$7,771 96	$240 00	
Surety	21,456 76	9,678 84	
	$29,228 72	$9,918 84	
Total premiums in course of collection			$39,147 56
Gross assets			$711,828 22

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	$5,144 21	
Gross premiums in course of collection, written prior to October 1, 1905	9,918 84	
Book value of ledger assets over market value—bonds	2,187 50	
Total		$17,250 55
Total admitted assets		$694,577 67

Liabilities.

Losses and claims:

	Adjusted and due.	Reported proofs not received.	
Surety	$1,800 00	.....	
Fidelity	.....	$520 72	
	$1,800 00	$520 72	
Total unpaid claims			$2,320 72

Liabilities—*Continued.*

Unearned premiums on unexpired risks, running one year or less from date of policy.....	$55,469 12	
Unearned premiums on unexpired risks, running more than one year from date of policy.....	5,489 04	
Total unearned premiums and reserve....		$60,958 16
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905.....		4,578 47
Trust funds.....		4,382 89
Total amount of all liabilities, except capital		$72,240 24
Capital actually paid up in cash.....	$500,000 00	
Surplus over all liabilities.....	122,337 43	
Surplus as regards policy-holders.....		$622,337 43
Total liabilities.....		$694,577 67

NATIONAL CASUALTY COMPANY OF DETROIT, MICH.

Commenced Business December 31, 1904.

David E. Thomas, President. Franklin S. Dewey, Secretary.

Home Office, 533 Majestic Building, Detroit, Mich.

Attorney in Maryland, ... Beaton S. Kirby.

General Agent in Maryland, ... W. C. Bell.

Capital.

Amount of capital paid up in cash...$100,000 00		
Amount of ledger assets December 31, 1904.....		$131,760 94

Income.

Net cash received for premiums:		
Accident and health.....	$282,718 12	
Interest on bonds and dividends on stocks.....	2,550 67	
Policy fees.....	674 78	
Total income.....		$285,943 57
Sum of both amounts.....		$417,704 51

Disbursements.

Net amount paid policy-holders for losses:		
Accident and health	$118,054 36	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:		
Accident and health	$375 66	
Commission or brokerage, less amount received on return premiums and re-insurance:		
Accident and health	$32,759 58	
Paid stockholders for interest or dividends (amount declared during the year $12,000 00)	12,000 00	
Salaries, fees and all other compensation of officers and home office employees	32,077 21	
Salaries, traveling and other expenses of agents not paid by commissions	44,378 92	
Rents	7,917 54	
All taxes, licenses and Insurance Department fees.	3,931 08	
Legal expenses	3,268 19	
Printing, stationery and advertising	9,391 36	
Postage and express	7,256 13	
Furniture and fixtures	265 51	
Traveling expense	2,180 08	
General expense	2,892 89	
Total disbursements		$276,748 51
Balance		$140,956 00

Assets.

Book value of bonds, excluding interest, $117,000; and stocks, $7,900 00	$124,900 00	
Cash in company's office, $714 10; deposited in banks, $10,952 93	11,667 03	
Agents' balances	4,388 97	
Total ledger assets, as per balance		$140,956 00

Non-Ledger Assets.

Interest due and accrued on bonds		$1,613 95
Market value (not including interest) of bonds and stocks over book value		2,272 20
Gross premiums in course of collection:	On policies or renewals issued subsequent to Oct. 1, 1905.	
Accident and health	$1,150 00	
Total premiums in course of collection		$1,150 00
Total admitted assets		$145,992 15

Liabilities.

Losses and claims:		
	In process of adjustment.	
Accident and health	$13,500 00	
Total unpaid claims		$13,500 00
Unearned premiums on unexpired risks, running one year or less from date of policy	$1,250 00	
Total unearned premiums and reserve		$1,250 00
Total amount of all liabilities, except capital		$14,750 00
Capital actually paid up in cash	$100,000 00	
Surplus over all liabilities	31,242 15	
Surplus as regards policy-holders		$131,242 15
Total liabilities		$145,992 15

Business in Maryland in 1905.

	Premiums received.	Losses paid.
Accident and health	$3,696 05	$928 33
Totals	$3,696 05	$928 33

NATIONAL SURETY COMPANY OF NEW YORK.

Commenced Business June 9, 1897.

William B. Joyce, President. Samuel H. Shriver, Secretary.
Home Office, No. 346 Broadway, New York.

Attorney in Maryland. . . . . Talbot D. Smith.
General Agents in Maryland, . . . Ohr, Dinneen & Smith.

Capital.

Amount of capital paid up in cash...$500,000 00	
Amount of ledger assets December 31, 1904.....	$1,891,889 30

Income.

Net cash received for premiums:			
Fidelity and surety	$1,085,790 38		
Burglary and theft	125,241 23		
Total premiums received		$1,211,031 61	
Interest on mortgage loans	$234 50		
Interest on collateral loans	560 00		
Interest on bonds and dividends on stocks	44,953 61		
Interest from all other sources	1,790 39		
Gross rents from company's property	4,791 10		
Total interest and rents		$52,329 60	
Profit on sale or maturity of ledger assets		7,342 00	
Cash received as collateral, $46,444 99; interest on same, $5,363 28		51,808 27	
All other income		26,051 18	
Total income			$1,348,562 66
Sum of both amounts			$3,240,451 96

Disbursements.

Net amount paid policy-holders for losses:			
Fidelity	$169,843 02		
Surety	259,360 46		
Burglary and theft	23,424 54		
Total paid for losses		$452,628 02	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Fidelity, $22,633 55; less salvage, $1,939 99	$20,693 56		
Surety	8,524 79		
Burglary and theft, $1,164 58; less salvage, $168 41	996 17		
Legal expense	17,137 33		
Total		$47,351 85	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Fidelity and surety	$186,046 08		
Burglary and theft	32,501 74		
Total		$218,547 82	

Disbursements—*Continued.*

Salaries, fees and all other compensation of officers and home office employees	128,835 45	
Salaries, traveling and other expenses of agents not paid by commissions	98,027 71	
Inspections (other than medical)	10,258 63	
Rents	12,177 29	
Repairs and expenses (other than taxes) on real estate	1,023 81	
Taxes on real estate	1,913 76	
All other taxes, licenses and Insurance Department fees	27,114 08	
Advertising	4,045 57	
Printing and stationery	22,505 79	
Postage and express	21,192 93	
Furniture and fixtures	3,272 99	
Loss on sale or maturity of ledger assets	121,591 38	
Telephone and telegraph	3,512 48	
Losses through agents and others	290 00	
Miscellaneous expenses, home office	12,112 26	
Munich Re-insurance Co. real estate account	220 20	
Total disbursements		$1,186,622 02
Balance		$2,053,829 94

Assets.

Book value of real estate	$118,426 77	
Mortgage loans on real estate	1,200 00	
Book value of bonds, excluding interest, $1,133,556 25; and stocks, $25,000 00	1,158,556 25	
Cash in company's office, $18,334 34; deposited in banks, $653,850 09	672,184 43	
Accounts receivable and various, $51,891 93; refund fares, $60 10; railroad inspection advance, $2,084 81	54,036 84	
Advance on contracts	42,674 57	
Accrued interest	6,751 08	
Total ledger assets, as per balance		$2,053,829 94

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Fidelity and surety	$129,118 88	$47,994 39
Burglary and theft	33,765 06	3,152 21
	$162,883 94	$51,146 60

Total premiums in course of collection	$214,030 54
Gross assets	$2,267,860 48

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905		$51,146 60
Total admitted assets		$2,216,713 88

Liabilities.

Losses and claims:			
		In process of adjustment.	
Fidelity		$13,309 45	
Surety		27,622 84	
Burglary and theft		3,322 00	
		$44,254 29	
	Reported proofs not received.	Resisted.	
Fidelity	$22,091 18	$30,175 27	
Surety	.....	111,461 92	
	$22,091 18	$141,637 19	
Deduct re-insurance	.....	9,354 53	
Net unpaid claims	.....	$132,282 66	
Total unpaid claims			$198,628 13
Unearned premiums on unexpired risks, running one year or less from date of policy			641,038 42
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			26,602 38
Re-insurance			24,276 15
Special reserve, a voluntary safety fund created by the company			200,000 00
Cash deposited as collateral and interest thereon deposited in special accounts in banks			174,645 04
Premiums unadjusted, $3,922 06; suspense, loss and salvage, $7,245 52			11,167 58
Suspense agency balance, $100 53; due agents, commissions, $95 24			195 77
Total amount of all liabilities, except capital			$1,276,553 47
Capital actually paid up in cash		$500,000 00	
Surplus over all liabilities		440,160 41	
Surplus as regards policy-holders			$940,160 41
Total liabilities			$2,216,713 88

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Fidelity and surety	$1,330 06	$27 65	$27 65
Burglary and theft	70 00	.....	.....
Totals	$1,400 06	$27 65	$27 65

NEW AMSTERDAM CASUALTY COMPANY OF NEW YORK.

Commenced Business January 31, 1899.

W. F. Moore, President. George E. Taylor, Secretary.

Home Office, 74, 76 and 78 William St., New York.

Attorney in Maryland, ... Frederick T. Dorton.

General Agent in Maryland, ... Joseph B. Phipps.

Capital.

Amount of capital paid up in cash	$314,400 00	
Amount of ledger assets December 31, 1904		$746,803 33

Income.

Net cash received for premiums:			
Accident	$101,274 47		
Health	24,928 96		
Liability	324,234 24		
Plate glass	49,644 39		
Burglary and theft	96,038 15		
Total premiums received		$596,120 21	
Interest on bonds and dividends on stocks	$22,066 20		
Interest from all other sources	2,448 57		
Total interest and rents		$24,514 77	
Sundry small items credited to profit and loss account		76 57	
Total income			$620,711 55
Sum of both amounts			$1,367,514 88

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$41,248 35		
Health	6,920 57		
Liability	123,735 40		
Plate glass	18,400 62		
Burglary and theft	30,631 11		
Total paid for losses		$220,936 05	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$2,865 74		
Health	610 82		
Liability	22,029 66		
Burglary and theft	3,511 36		
Total		$29,017 58	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$28,541 14		
Health	6,387 60		
Liability	71,122 03		
Plate glass	16,821 66		
Burglary and theft	28,145 27		
Total		$151,017 70	
Salaries, fees and all other compensation of officers and home office employees		53,236 20	
Salaries, traveling and other expenses of agents not paid by commissions		42,827 30	
Medical examiners' fees and salaries		525 00	
Inspections (other than medical)		5,854 89	
Rents		8,842 50	
All taxes, licenses and Insurance Department fees.		10,182 59	
Legal expenses		1,699 92	
Advertising		4,451 57	
Printing and stationery		13,531 18	
Postage and express		3,535 33	
Furniture and fixtures		1,657 98	
Loss on sale or maturity of ledger assets		3,527 00	
Telegrams and telephone		1,671 31	
Fees of committees and directors		1,245 00	
Exchange		318 57	
Miscellaneous expense		2,948 90	
Total disbursements			$557,026 57
Balance			$810,488 31

Assets.

Book value of bonds, excluding interest, $674,025 45; and stocks, $42,875 00	$716,900 45	
Cash in company's office, $7,941 06; deposited in banks, $71,610 75; deposited by agents, $10,789 16	90,340 97	
Agents' debit balances secured	3,246 89	
Total ledger assets, as per balance		$810,488 31

Non-Ledger Assets.

Interest due and accrued on bonds	$4,736 00	
Interest due and accrued on other assets	1,746 00	
Total interest and rents due and accrued		$6,482 00
Market value (not including interest) of bonds and stocks over book value		9,419 30

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident	$17,481 99	.....
Health	4,565 26	.....
Liability	67,046 10	$102 19
Plate glass	8,494 14	.....
Burglary and theft	8,323 47	.....
	$105,910 96	$102 19

Total premiums in course of collection	$106,013 15
Gross assets	$932,402 76

Deduct Assets Not Admitted.

Gross premiums in course of collection, written prior to October 1, 1905	$102 19	
Book value of ledger assets over market value	31,668 75	
Total		$31,770 94
Total admitted assets		$900,631 82

Liabilities.

Losses and claims:

	In process of adjustment.	Resisted.
Accident	$4,402 50	$775 00
Health	840 00	.....
Plate glass	1,829 00	.....

Liabilities—*Continued.*

Burglary and theft	3,845 00	750 00	
	$10,916 50	$1,525 00	
Total unpaid claims			$12,441 50
Special reserve for unpaid losses			156,174 72
Unearned premiums on unexpired risks, running one year or less from date of policy		$254,528 84	
Unearned premiums on unexpired risks, running more than one year from date of policy		30,383 86	
Total unearned premiums and reserve			$284,912 70
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			25,503 24
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			1,097 81
Re-insurance			1,078 76
Total amount of all liabilities, except capital			$481,208 73
Capital actually paid up in cash		$314,400 00	
Surplus over all liabilities		105,023 09	
Surplus as regards policy-holders			$419,423 09
Total liabilities			$900,631 82

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$846 25	$256 98	$256 98
Health	17 00	.....	.....
Totals	$863 25	$256 98	$256 98

NEW JERSEY PLATE GLASS INSURANCE COMPANY OF NEWARK, N. J.

Commenced Business September 15, 1868.

SAMUEL C. HOAGLAND, President. HARRY C. HEDDEN, Secretary.
HOME OFFICE, NO. 271 MARKET ST., NEWARK, N. J.

Attorney in Maryland, ... HARRY T. POOR.
General Agent in Maryland, ... HARRY T. POOR.

Capital.

Amt. of capital paid up in cash..	$200,000 00		
Amount of ledger assets December 31, 1904.....		$279,827 88	
Increase of paid up capital during year.....		100,000 00	
Extended			$379,827 88

Income.

Net cash received for premiums:			
Plate glass.....	$202,912 10		
Burglary and theft.....	296 25		
Total premiums received..		$203,208 35	
Interest on mortgage loans.....	$12,531 55		
Interest on collateral loans.....	10 00		
Interest on bonds and dividends on stocks.....	1,225 00		
Interest from all other sources..	17 12		
Total interest and rents..		$13,783 67	
Profit on sale or maturity of ledger assets.....		2,735 50	
Total income.....			$219,727 52
Sum of both amounts.....			$599,555 40

Disbursements.

Net amount paid policy-holders for losses:			
Plate glass.....	$63,241 88		
Total paid for losses.....		$63,241 88	

Disbursements—*Continued.*

Commission or brokerage, less amount received on return premiums and re-insurance:			
Plate glass	$68,872 78		
Burglary and theft	87 65		
Total		$68,960 43	
Paid stockholders for interest or dividends (amount declared during the year $109,000 00)		109,000 00	
Salaries, fees and all other compensation of officers and home office employees		14,307 95	
Salaries, traveling and other expenses of agents not paid by commissions		4,289 26	
Rents, including $1,000 00 for company's own occupancy		1,000 00	
All taxes, licenses and Insurance Department fees		7,595 19	
Legal expenses		151 07	
Advertising		805 00	
Printing and stationery		1,824 43	
Postage and express		1,995 57	
General expense		1,577 28	
Total disbursements			$274,748 06
Balance			$324,807 34

Assets.

Mortgage loans on real estate	$273,712 00	
Book value of bonds, excluding interest	31,106 00	
Cash in company's office, $839 67; deposited in banks, $17,599 50	18,439 17	
Bills receivable	1,427 03	
Agents' debit balance, $198 11; less agents' credit balance, $74 97	123 14	
Total ledger assets, as per balance		$324,807 34

Non-Ledger Assets.

Interest due and accrued on mortgages	$3,814 69	
Interest due and accrued on bonds	306 66	
Total interest and rents due and accrued		$4,121 35
Market value (not including interest) of bonds and stocks over book value		437 75

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Plate glass	$34,947 86	$2,143 67	
Burglary and theft	2,145 66	.....	
	$37,093 52	$2,143 67	
Total premiums in course of collection			$39,237 19
Glass on hand for replacing losses.			4,977 00
Gross assets			$373,580 63

Deduct Assets Not Admitted.

Bills receivable	$1,427 03	
Gross premiums in course of collection, written prior to October 1, 1905	2,143 67	
Agents' debit balance	123 14	
Total		$3,693 84
Total admitted assets		$369,886 79

Liabilities.

Losses and claims:

	In process of adjustment.	Reported proofs not received.	
Plate glass	$1,387 19	$334 50	
	$1,387 19	$334 50	
Total unpaid claims			$1,721 69
Unearned premiums on unexpired risks, running one year or less from date of policy		$103,638 94	
Unearned premiums on unexpired risks, running more than one year from date of policy		537 71	
Total unearned premiums and reserve			$104,176 65
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			12,728 95
Total amount of all liabilities, except capital			$118,627 29
Capital actually paid up in cash		$200,000 00	
Surplus over all liabilities		51,259 50	
Surplus as regards policy-holders			$251,259 50
Total liabilities			$369,886 79

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Plate glass	$2,545 65	$919 86	$899 86
Totals	$2,545 65	$919 86	$899 86

NEW YORK PLATE GLASS INSURANCE COMPANY OF NEW YORK.

Commenced Business March 19, 1891.

MAJOR A. WHITE, President. J. CARROLL FRENCH, Secretary.

HOME OFFICE, No. 42 CEDAR ST., NEW YORK.

Attorney in Maryland, ... HARRY L. SPEAR.

General Agents in Maryland, ... H. L. SPEAR & CO.

Capital.

Amount of capital paid up in cash	$200,000 00		
Amount of ledger assets December 31, 1904			$589,508 24

Income.

Net cash received for premiums:			
Plate glass		$454,429 95	
Interest on bonds and dividends on stocks	$21,315 41		
Interest from all other sources	2,623 37		
Total interest and rents		$23,938 78	
Stocks and bonds		12,405 86	
Total income			$490,774 59
Sum of both amounts			$1,080,282 83

Disbursements.

Net amount paid policy-holders for losses:	
Plate glass	$157,165 38
Commission or brokerage, less amount received on return premiums and re-insurance:	
Plate glass	$159,830 30
Paid stockholders for interest or dividends (amount declared during the year 11 per cent.)	16,000 00

Disbursements—*Continued.*

Salaries, fees and all other compensation of officers and home office employees	42,962 66	
Salaries, traveling and other expenses of agents not paid by commissions	5,363 36	
Rents	5,279 08	
All taxes, licenses and Insurance Department fees.	12,527 96	
Legal expenses	1,174 86	
Advertising	243 74	
Printing and stationery	2,065 11	
Postage and express	1,642 90	
Furniture and fixtures	420 59	
Traveling expense	125 40	
Suspense	341 32	
General expense	9,316 63	
Total disbursements		$414,459 29
Balance		$665,823 54

Assets.

Book value of bonds, excluding interest, $150,310 24; and stocks, $459,735 37	$610,045 61	
Cash in company's office, $2,240 14; deposited in banks, $53,537 79	55,777 93	
Total ledger assets, as per balance		$665,823 54

NON-LEDGER ASSETS.

Market value (not including interest) of bonds and stocks over book value			$41,954 39
Gross premiums in course of collection:			
	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Plate glass	$87,891 82	$439 35	
	$87,891 82	$439 35	
Total premiums in course of collection			$88,331 17
Gross assets			$796,109 10

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$439 35	
Total		$439 35
Total admitted assets		$795,669 75

Liabilities.

	In process of adjustment.	Reported proofs not received.	
Losses and claims:			
Plate glass	$6,473 95	$2,114 00	
	$6,473 95	$2,114 00	
Total unpaid claims			$8,587 95
Unearned premiums on unexpired risks, running one year or less from date of policy		$221,631 16	
Unearned premiums on unexpired risks, running more than one year from date of policy		17,968 95	
Total unearned premiums and reserve			$239,600 11
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			30,341 34
Dividends due stockholders January 1, 1906			12,000 00
Total amount of all liabilities, except capital			$290,529 40
Capital actually paid up in cash		$200,000 00	
Surplus over all liabilities		305,140 35	
Surplus as regards policy-holders			$505,140 35
Total liabilities			$795,669 75

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Plate glass	$4,839 03	$2,665 12	$2,709 62
Totals	$4,839 03	$2,665 12	$2,709 62

NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CHICAGO, ILL.

Commenced Business June 15, 1886.

E. C. Waller, President. A. E. Forrest, Secretary.

Home Office, 217 La Salle St., Chicago, Ill.

Attorney in Maryland, ... Sylvan Hayes Lauchheimer.
General Agent in Maryland, ... Charles Dahl.

Capital.

Amount of capital paid up in cash...$100,000 00
Amount of ledger assets December 31, 1904..... $303,177 90

Income.

Net cash received for premiums:			
Accident		$607,940 54	
Interest on mortgage loans	$3,259 28		
Interest on collateral loans	1,153 75		
Interest on bonds and dividends on stocks	7,530 66		
Interest from all other sources	3,123 26		
Total interest and rents		$15,066 95	
Appreciation in value of bonds to bring same to market value		1,893 19	
Total income			$624,900 68
Sum of both amounts			$928,078 58

Disbursements.

Net amount paid policy-holders for losses:	
Accident	$219,156 24
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:	
Accident	$5,437 42
Commission or brokerage, less amount received on return premiums and re-insurance:	
Accident	$157,313 33
Paid stockholders for interest or dividends (amount declared during the year $20,000 00)	20,000 00
Salaries, fees and all other compensation of officers and home office employees	58,334 11
Salaries, traveling and other expenses of agents not paid by commissions	23,590 30
Medical examiners' fees and salaries	3,329 62
Rents	4,471 70
All taxes, licenses and Insurance Department fees	11,407 32
Legal expenses	699 40
Advertising	1,246 56
Printing and stationery	12,284 98
Postage and express	7,706 65
Furniture and fixtures	1,438 98
Incidental expense	10,846 19
Traveling expense	7,638 49
Hospital fees	845 34
Total disbursements	$545,744 63
Balance	$382,333 95

Assets.

Mortgage loans on real estate	$54,350 00
Loans secured by pledge of bonds, stocks, or other collateral	39,000 00
Book value of bonds, excluding interest	222,893 60

Assets—*Continued.*

Cash in company's office, $1,278 19; deposited in banks, $60,153 04	61,431 23	
Value $800 00 advanced to agents, secured by mortgage and National Car Coupler stock; $3,859 12 funds in branch offices for manager's current use	4,659 12	
Total ledger assets, as per balance		$382,333 95

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$759 56	
Interest due and accrued on bonds	576 65	
Interest due and accrued on collateral loans	402 76	
Total interest and rents due and accrued		$1,738 97
Gross premiums in course of collection:		
	On policies or renewals issued subsequent to Oct. 1, 1905.	
Accident	$57,366 35	
Total premiums in course of collection		$57,366 35
Total admitted assets		$441,439 27

Liabilities.

Losses and claims:			
	In process of adjustment.	Resisted.	
Accident	$23,370 00	$2,450 00	
Total unpaid claims			$25,820 00
Unearned premiums on unexpired risks, running one year or less from date of policy		$83,640 53	
Total unearned premiums and reserve			$83,640 53
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			14,341 58
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			973 38
Estimated expense incident to settlement of unpaid claims			500 00
Total amount of all liabilities, except capital			$125,275 49
Capital actually paid up in cash		$100,000 00	
Surplus over all liabilities		216,163 78	
Surplus as regards policy-holders			$316,163 78
Total liabilities			$441,439 27

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$228 75	$64 15	$64 15
Totals	$228 75	$64 15	$64 15

PHILADELPHIA CASUALTY COMPANY OF PHILADELPHIA, PA.

Commenced Business March 15, 1900.

George W. Roydhouse, President. R. S. Keelor, Secretary.
Home Office, No. 112-116 North Broad St., Philadelphia, Pa.

Attorney in Maryland, ... Joshua G. Harvey, Jr.
General Agent in Maryland, ... Joshua G. Harvey, Jr.

Capital.

Amount of capital paid up in cash	$300,000 00	
Amount of ledger assets December 31, 1904		$642,027 17

Income.

Net cash received for premiums:			
Accident	$88,555 34		
Health	27,675 03		
Liability	144,943 50		
Plate glass	73,042 26		
Steam boiler	13,240 35		
Credit	127,122 85		
Total premiums received		$474,579 33	
Interest on mortgage loans	$431 98		
Interest on bonds and dividends on stocks	17,230 33		
Interest from all other sources	1,636 03		
Total interest and rents		$19,298 34	
Profit on sale or maturity of ledger assets		684 37	
Items charged to profit and loss in 1904 now refunded		875 12	
Total income			$495,437 16
Sum of both amounts			$1,137,464 33

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$34,878 63		
Health	8,839 15		
Liability	34,592 88		
Plate glass	28,346 71		
Steam boiler	589 00		
Credit	79,158 90		
Total paid for losses		$186,405 27	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$567 11		
Health	135 06		
Liability	7,909 41		
Total		$8,611 58	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$27,211 53		
Health	7,716 50		
Liability	42,529 81		
Plate glass	25,779 83		
Steam boiler	2,832 36		
Credit	30,774 99		
Total		$136,845 02	
Paid stockholders for interest or dividends		13,408 50	
Salaries, fees and all other compensation of officers and home office employees		14,987 76	
Salaries, traveling and other expenses of agents not paid by commissions		51,138 05	
Medical examiners' fees and salaries		835 75	
Inspections (other than medical)		13,298 08	
Rents		4,500 00	
All taxes, licenses and Insurance Department fees.		9,958 17	
Advertising		2,674 63	
Printing and stationery		5,364 52	
Furniture and fixtures		1,821 97	
Loss on sale or maturity of ledger assets		1,374 59	
Claim Department expenses		8,443 16	
Sundry expenses		7,496 52	
Total disbursements			$467,163 57
Balance			$670,300 76

Assets.

Mortgage loans on real estate	$40,250 00	
Book value of bonds, excluding interest	446,225 19	
Cash in company's office, $5,961 66; deposited in banks, $144,041 70	150,003 36	
Bills receivable	574 43	
Agents' balances	33,247 78	
Total ledger assets, as per balance		$670,300 76

Non-Ledger Assets.

Interest due and accrued on mortgages	$441 48	
Interest due and accrued on bonds	1,635 35	
Total interest due and accrued		$2,076 83
Gross premiums in course of collection:		
	On policies or renewals issued subsequent to Oct. 1, 1905.	
Accident	$17,345 70	
Health	9,402 06	
Liability	56,860 36	
Plate glass	18,911 38	
Steam boiler	6,683 58	
Credit	54,901 30	
Total premiums in course of collection		$164,107 38
Due on contract		12,000 00
Gross assets		$848,484 97

Deduct Assets Not Admitted.

Bills receivable	$574 43	
Book value of ledger assets over market value	8,140 45	
Agents' balances unsecured	25,283 92	
Total		$33,998 80
Total admitted assets		$814,486 17

Liabilities.

Losses and claims:

	Adjusted.	In process of adjustment.
Health	$25 00	.....
Plate glass	.....	$802 00
	$25 00	$802 00

Liabilities—*Continued.*

	Reported proofs not received.	Resisted.	
Accident	$1,774 28	.....	
Health	788 21	.....	
Credit	21,050 00	$4,200 00	
	$23,612 49	$4,200 00	
Total unpaid claims			$29,639 49
Special reserve for unpaid losses according to New York standard			31,711 95
Unearned premiums on unexpired risks, running one year or less from date of policy		$244,401 85	
Unearned premiums on unexpired risks, running more than one year from date of policy		11,984 89	
Total unearned premiums and reserve			$256,386 74
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			26,872 88
Contingent reserve			33,382 69
Total amount of all liabilities, except capital			$377,993 75
Capital actually paid up in cash		$300,000 00	
Surplus over all liabilities		136,492 42	
Surplus as regards policy-holders			$436,492 42
Total liabilities			$814,486 17

Business in Maryland in 1905.

	Premiums received.	Losses paid.
Accident	$363 65	$65 21
Health	49 50	12 50
Liability	1,834 80	161 50
Plate glass	380 53	22 00
Steam boiler	37 50	.....
Credit	2,327 33	.....
Totals	$4,993 31	$261 21

THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK.

Commenced Business May 6, 1893.

PHINEAS C. TOUNSBURY, President. KIMBALL C. ATWOOD, Secretary.
HOME OFFICE, NO. 290 BROADWAY, NEW YORK.

Attorney in Maryland, ... HARRY F. KLINEFELTER.
General Agent in Maryland, ... HARRY F. KLINEFELTER.

Capital.

Amount of capital paid up in cash...	$200,000 00		
Amount of ledger assets December 31, 1904.....			$1,072,707 62

Income.

Net cash received for premiums:			
Accident	$1,182,507 45		
Health	192,774 85		
Total premiums received..		$1,375,282 30	
Interest on bonds and dividends on stocks.....	$31,426 34		
Interest from all other sources..	2,843 71		
Total interest and rents...		$34,270 05	
Profit on sale or maturity of ledger assets.....		9,712 50	
Amount of bank balance transferred from the Preferred Mutual Accident Association..		205 36	
Total income.....			$1,419,470 21
Sum of both amounts.....			$2,492,177 83

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$418,169 49		
Health	75,295 09		
Total paid for losses.....		$493,464 58	

Disbursements—*Continued.*

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$12,813 00		
Health	2,562 80		
Total		$15,375 80	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$388,055 59		
Health	58,235 53		
Total		$446,291 12	
Paid stockholders for interest or dividends (amount declared during the year $24,000 00)		24,000 00	
Salaries, fees and all other compensation of officers and home office employees		122,713 02	
Salaries, traveling and other expenses of agents not paid by commissions		95,560 50	
Medical examiners' fees and salaries		14,796 44	
Inspections (other than medical)		9,712 25	
Rents, including $9,840 00 for company's own occupancy		15,625 00	
All taxes, licenses and Insurance Department fees.		30,369 85	
Advertising		12,825 50	
Printing and stationery		26,575 12	
Postage and express		18,765 25	
Furniture and fixtures		1,252 65	
Total disbursements			$1,327,327 08
Balance			$1,164,850 75

Assets.

Book value of bonds, excluding interest, $920,577 38; and stocks, $99,703 86		$1,020,281 24	
Cash in company's office, $3,165 87; deposited in banks, $141,403 64		144,569 51	
Total ledger assets, as per balance			$1,164,850 75

NON-LEDGER ASSETS.

Interest due and accrued on bonds		$6,758 32	
Total interest and rents due and accrued			$6,758 32
Gross premiums in course of collection:	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Accident	$119,597 05	$7,814 84	

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Health	29,899 27	1,953 70	
	$149,496 32	$9,768 54	
Total premiums in course of collection			$159,264 86
Gross assets			$1,330,873 93

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$9,768 54	
Book value of ledger assets over market value—bonds	1,591 74	
Total		$11,360 28
Total admitted assets		$1,319,513 65

Liabilities.

Losses and claims:			
		In process of adjustment.	
Accident		$29,512 50	
Health		337 50	
		$29,850 00	
	Reported proofs not received.	Resisted.	
Accident	$51,225 00	$35,943 29	
Health	4,050 00	.....	
	$55,275 00	$35,943 29	
Total unpaid claims			$121,068 29
Estimated expenses incident to the settlement of unpaid claims:			
Accident			2,500 00
Unearned premiums on unexpired risks, running one year or less from date of policy		$570,913 96	
Total unearned premiums and reserve			$570,913 96
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			39,057 39
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			25,906 17
Reserve for contingent installment policies			85,434 00
Total amount of all liabilities, except capital			$844,879 81

Liabilities—*Continued.*

Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	274,633 84	
Surplus as regards policy-holders		$474,633 84
Total liabilities		$1,319,513 65

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$5,505 00	$812 86	$812 86
Health	1,223 00	335 71	385 71
Totals	$6,728 00	$1,148 57	$1,198 57

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY OF DETROIT, MICH.

Commenced Business August 1, 1884.

D. M. Ferry, President. E. A. Leonard, Secretary.

Home Office, Penobscot Building, Detroit, Mich.

Attorney in Maryland, ... N. T. Tongue.

General Agent in Maryland, ... N. T. Tongue.

Capital.

Amount of capital paid up in cash	$250,000 00	
Amount of ledger assets December 31, 1904		$1,783,539 97

Income.

Net cash received for premiums:		
Accident	$818,973 00	
Health	102,757 22	
Liability	671,145 14	
Total premiums received		$1,592,875 36
Interest on mortgage loans	$30,674 13	
Interest on bonds and dividends on stocks	47,380 35	

Income—*Continued.*

Interest from all other sources...	3,043 58		
Total interest and rents..		$81,098 06	
Suspense account.....		203 10	
Total income.....			$1,674,176 52
Sum of both amounts.....			$3,457,716 49

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$384,733 35		
Health	40,970 71		
Liability	207,435 54		
Total paid for losses.....		$633,139 60	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$3,912 48		
Liability	65,865 75		
Total		$69,778 23	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$243,407 30		
Health	34,284 38		
Liability	158,322 83		
Total		$436,014 51	
Paid stockholders for interest or dividends (amount declared during the year $30,000 00).....		30,000 00	
Salaries, fees and all other compensation of officers and home office employees.....		79,939 19	
Salaries, traveling and other expenses of agents not paid by commissions.....		72,397 53	
Inspections (other than medical).....		10,570 16	
Rents		12,790 87	
Taxes on real estate.....		1,128 76	
All other taxes, licenses and Insurance Department fees.....		47,380 65	
Advertising		8,458 77	
Printing and stationery.....		12,986 20	
Postage and express.....		9,434 56	
Furniture and fixtures.....		5,508 82	
General expense.....		16,132 07	
Total disbursements.....			$1,445,659 92
Balance			$2,012,056 57

Assets.

Book value of real estate	$42,620 00	
Mortgage loans on real estate	544,503 56	
Book value of bonds, excluding interest	1,290,223 08	
Cash in company's office, $291 63; deposited in banks, $133,882 42	134,174 05	
Taxes paid to secure mortgages	535 88	
Total ledger assets, as per balance		$2,012,056 57
Non-Ledger Assets.		
Interest due and accrued on mortgages	$7,774 48	
Interest due and accrued on bonds	13,015 74	
Interest due and accrued on other assets	104 90	
Total interest and rents due and accrued		$20,895 12
Market value (not including interest) of bonds and stocks over book value		32,076 92
Gross premiums in course of collection:		
	On policies or renewals issued subsequent to Oct. 1, 1905.	
Accident	$182,260 88	
Health	23,346 83	
Liability	100,314 66	
Total premiums in course of collection		$305,922 37
Total admitted assets		$2,370,950 98

Liabilities.

Losses and claims:

	Adjusted.	In process of adjustment.
Accident	$10,500 00	$18,250 00
Health	1,500 00	2,175 00
	$12,000 00	$20,425 00

	Reported proofs not received.	Resisted.
Accident	$56,250 00	$23,250 00
Health	6,325 00	.....
	$62,575 00	$23,250 00

Total unpaid claims		$118,250 00
Special reserve for unpaid losses		474,833 70
Unearned premiums on unexpired risks, running one year or less from date of policy	$682,309 82	
Total unearned premiums and reserve		$682,309 82
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		84,128 64

Liabilities—*Continued.*

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		37,500 00
Return premiums and cancellations		13,766 50
Re-insurance		3,920 54
Reserve for contingencies		100,000 00
Total amount of all liabilities, except capital		$1,514,709 20
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	606,241 78	
Surplus as regards policy-holders		$856,241 78
Total liabilities		$2,370,950 98

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$11,135 78	$2,586 02	$2,586 02
Health	4,816 83	1,824 27	1,824 27
Liability	18,380 10	9,518 12	9,518 12
Totals	$34,332 71	$13,928 41	$13,928 41

THE TRAVELERS INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business April 1, 1864.

S. C. Dunham, President. John E. Morris, Secretary.

Home Office, 56 Prospect St., Hartford, Conn.

Attorney in Maryland, ... W. L. Marbury.

General Agent in Maryland, ... Elmer H. McConkey.

Capital.

Amount of capital paid up in cash	$1,000,000 00	
Amount of ledger assets December 31, 1904		$8,409,057 50

Income.

Net cash received for premiums:		
Accident	$2,722,552 93	
Health	266,421 22	
Liability	3,364,649 59	
Total premiums received		$6,353,623 74

Income—*Continued.*

Interest on bonds and dividends on stocks	$358,640 12		
Interest from all other sources	36,352 43		
Total interest and rents		$394,992 55	
Profit on sale or maturity of ledger assets		59,595 27	
Total income			$6,808,211 56
Sum of both amounts			$15,217,269 06

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$1,271,192 78		
Health	118,286 25		
Liability	856,007 66		
Total paid for losses		$2,245,486 69	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$18,396 74		
Health	45 00		
Liability	479,848 53		
Total		$498,290 27	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$850,937 29		
Health	67,425 24		
Liability	764,309 19		
Total		$1,682,671 72	
Paid stockholders for interest or dividends (amount declared during the year $250,000 00)		250,000 00	
Salaries, fees and all other compensation of officers and home office employees		215,803 15	
Salaries, traveling and other expenses of agents not paid by commissions		378,685 75	
Medical examiners' fees and salaries		27,525 15	
Inspections (other than medical)		56,626 29	
Rents, including $15,000 00 for company's own occupancy		77,816 80	
Taxes on capital stock		58,918 04	
All other taxes, licenses and Insurance Department fees		116,160 76	
Legal expenses		19,858 84	
Advertising		52,783 24	
Printing and stationery		60,515 24	

Disbursements—*Continued.*

Postage and express	42,649 27	
Furniture and fixtures	42,876 18	
Miscellaneous items	44,290 89	
Profit and loss	21,604 53	
Total disbursements		$5,892,562 81
Balance		$9,324,706 25

Assets.

Book value of bonds, excluding interest, $6,374,724 61; and stocks, $2,371,509 01	$8,746,233 62	
Cash in company's office, $2,111 53; deposited in banks, $525,100 55	527,212 08	
Bills receivable	8,876 48	
Agents' debit balances	42,384 07	
Total ledger assets, as per balance		$9,324,706 25

NON-LEDGER ASSETS.

Interest due and accrued on bonds	$151,676 23	
Total interest due and accrued		$151,676 23
Market value (not including interest) of bonds and stocks over book value		490,442 69
Gross assets		$9,966,825 17

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$8,876 48	
Agents' debit balances	42,384 07	
Total		$51,260 55
Total admitted assets		$9,915,564 62

Liabilities.

Losses and claims:

		In process of adjustment.	
Accident		$57,775 00	
		$57,775 00	
	Reported proofs not received.	Resisted.	
[illegible]	$31,175 00	$62,000 00	
	$31,175 00	$62,000 00	
[illegible] unpaid claims			$150,950 00

Liabilities—*Continued.*

Special reserve for unpaid losses		2,508,720 31
Unearned premiums on unexpired risks, running one year or less from date of policy	$2,266,936 77	
Unearned premiums on unexpired risks, running more than one year from date of policy	592,421 45	
Total unearned premiums and reserve		$2,859,358 22
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		85,000 00
Additional reserve, Liability Department		100,000 00
Reserve for unreported indemnity claims		64,647 61
Total amount of all liabilities, except capital		$5,768,676 14
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	3,146,888 48	
Surplus as regards policy-holders		$4,146,888 48
Total liabilities		$9,915,564 62

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$19,080 37	$13,517 58	$13,517 58
Health	3,132 79	1,752 40	1,752 40
Liability	35,472 41	4,531 45	4,531 45
Totals	$57,685 57	$19,801 43	$19,801 43

THE TITLE GUARANTY AND TRUST COMPANY OF SCRANTON, PA.

(From January 1, 1906, this company changes its title to "The Title Guaranty and Surety Company," etc.)

Commenced Business April 1, 1901.

L. A. Watres, President. D. B. Atherton, Secretary.

Home Office, Scranton, Pa.

Attorney in Maryland, ... Thomas Mackenzie.
General Agent in Maryland, ... J. H. Elliott, Jr.

Capital.

Amount of capital paid up in cash	$791,100 00	
Amount of ledger assets December 31, 1904		$1,515,634 76
Increase of paid up capital during year		24,200 00
Extended at		$1,539,834 76

Income.

Net cash received for premiums:			
Surety	$487,056 63		
Title	1,977 38		
Total premiums received		$489,034 01	
Interest on mortgage loans	$4,823 56		
Interest on collateral loans	2,876 76		
Interest on bonds and dividends on stocks	55,922 97		
Interest from all other sources	2,038 92		
Total interest and rents		$65,662 21	
Profit on sale of stocks and bonds		62,805 06	
Trust Department		5,791 63	
Bonded attorneys' account, profit and loss, exchange		1,837 35	
Increase in surplus fund		18,250 00	
Total income			$643,380 26
Sum of both amounts			$2,183,215 02

Disbursements.

Net amount paid policy-holders for losses:		
Surety	$78,584 03	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:		
Surety	$11,255 37	
Commission or brokerage, less amount received on return premiums and re-insurance:		
Surety	$147,079 99	
Paid stockholders for interest or dividends	46,835 00	
Salaries, fees and all other compensation of officers and home office employees	28,174 59	
Salaries, traveling and other expenses of agents not paid by commissions	2,746 88	
Taxes on real estate	779 56	
All other taxes, licenses and Insurance Department fees	13,633 01	
Advertising	2,934 46	
Printing and stationery	9,553 90	
Postage and express	9,074 00	
Furniture and fixtures	100 10	
General expense account, Surety Department	53,843 93	
General expense account, other departments	43,282 93	
Furniture and fixtures to profit and loss	20,347 07	
Real estate	1,868 13	
Decrease in collateral deposits and due to banks paid	141,590 94	
Total disbursements		$611,683 89
Balance		$1,571,531 13

Assets.

Book value of real estate	$90,000 00	
Mortgage loans on real estate	134,360 65	
Loans secured by pledge of bonds, stocks, or other collateral	80,600 00	
Book value of bonds, excluding interest, $1,144,254 58	1,144,254 58	
Cash in company's office, $4,358 03; deposited in banks, $84,657 00	89,015 03	
Bills receivable	7,381 74	
Receivers' certificate, German Bank, Buffalo, N. Y.	25,919 13	
Total ledger assets, as per balance		$1,571,531 13
NON-LEDGER ASSETS.		
Interest accrued on mortgages	$2,204 29	
Interest accrued on bonds	10,521 21	
Total interest due and accrued		$12,725 50
Market value (not including interest) of bonds and stocks over book value		4,902 92
Gross premiums in course of collection:	On policies or renewals issued subsequent to Oct. 1, 1905.	
Surety	$139,427 75	
Total premiums in course of collection		$139,427 75
Bills receivable		1,235 48
Gross assets		$1,729,822 78
DEDUCT ASSETS NOT ADMITTED.		
Bills receivable	$8,617 22	
Estimated loss, receivers' certificate, German Bank, Buffalo, N. Y.	10,367 65	
Total		$18,984 87
Total admitted assets		$1,710,837 91

Liabilities.

Losses and claims:

	Adjusted.	In process of adjustment.
Surety	$675 63	$2,143 31
	$675 63	$2,143 31

	Reported proofs not received.	Resisted.
Surety	$77,434 76	$25,332 33
	$77,434 76	$25,332 33

Total unpaid claims $105,586 03

Liabilities—*Continued.*

Unearned premiums on unexpired risks, running one year or less from date of policy	$299,353 64	
Unearned premiums on unexpired risks, running more than one year from date of policy	1,197 13	
Total unearned premiums and reserve		$300,550 77
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		40,089 77
Re-insurance		5,795 19
Suspense account		67 66
Reserve for payments of taxes		6,750 00
Collateral deposits		148,930 27
Total amount of all liabilities, except capital		$607,769 69
Capital actually paid up in cash	$791,100 00	
Surplus over all liabilities	311,968 22	
Surplus as regards policy-holders		$1,103,068 22
Total liabilities		$1,710,837 91

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Surety	$4,403 58	$1,002 70	$1,002 70
Totals	$4,403 58	$1,002 70	$1,002 70

UNITED STATES CASUALTY COMPANY OF NEW YORK.

Commenced Business May 3, 1895.

BENJAMIN F. TRACY, President. EDSON S. LOTT, Secretary.

HOME OFFICE, NO. 141 BROADWAY, NEW YORK.

Attorney in Maryland, ... A. KIRKLAND WEEKS.

General Agent in Maryland, ... A. KIRKLAND WEEKS.

Capital.

Amount of capital paid up in cash	$300,000 00	
Amount of ledger assets December 31, 1904		$1,687,486 40

Income.

Net cash received for premiums:			
Accident	$509,527 69		
Health	119,319 43		
Liability	408,271 80		
Steam boiler	37,952 63		
Burglary and theft	11,493 81		
Sprinkler	27,109 66		
Total premiums received		$1,113,675 02	
Interest on mortgage loans	$150 41		
Interest on bonds and dividends on stocks	61,600 65		
Total interest and rents		$61,751 06	
Profit on sale or maturity of ledger assets		4,160 42	
Total income			$1,179,586 50
Sum of both amounts			$2,867,072 90

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$250,274 07		
Health	46,245 74		
Liability	131,887 54		
Steam boiler	591 79		
Burglary and theft	1,335 61		
Sprinkler	7,863 73		
Total paid for losses		$438,198 48	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$6,582 70		
Health	847 29		
Liability	19,612 00		
Steam boiler	124 87		
Burglary and theft	84 05		
Sprinkler	280 23		
Total		$27,531 14	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$155,831 46		
Health	34,526 99		
Liability	107,536 40		
Steam boiler	10,205 36		

Disbursements—*Continued.*

Burglary and theft	3,076 04		
Sprinkler	6,684 57		
Total		$317,860 82	
Salaries, fees and all other compensation of officers and home office employees		98,312 82	
Salaries, traveling and other expenses of agents not paid by commissions		37,652 84	
Inspections (other than medical)		18,449 65	
Rents		14,880 34	
Taxes on real estate		45 47	
All other taxes, licenses and Insurance Department fees		22,621 25	
Legal expenses		819 20	
Advertising		1,827 90	
Printing and stationery		24,776 89	
Postage and express		9,039 85	
Furniture and fixtures		1,938 23	
Loss on sale or maturity of ledger assets		849 17	
Miscellaneous expenses		12,730 39	
Total disbursements			$1,027,534 44
Balance			$1,839,538 46

Assets.

Book value of real estate	$5,000 00	
Book value of bonds, excluding interest, $1,288,113 76; and stocks, $441,875 00	1,729,988 76	
Cash in company's office, $16,081 30; deposited in banks, $87,438 93	103,520 23	
Bills receivable	1,029 47	
Total ledger assets, as per balance		$1,839,538 46

Non-Ledger Assets.

Interest accrued on bonds	$16,719 85	
Total interest due and accrued		$16,719 85

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident	$43,025 87	$222 43
Health	18,028 52	11 25
Liability	51,468 97	490 55
Steam boiler	4,776 27	40 00
Burglary and theft	1,929 50	.....

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Sprinkler	4,172 57	.....	
	$123,401 70	$764 23	
Total premiums in course of collection			$124,165 93
Gross assets			$1,980,424 24

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$1,029 47	
Gross premiums in course of collection, written prior to October 1, 1905	764 23	
Book value of ledger assets over market value	57,476 26	
Total		$59,269 96
Total admitted assets		$1,921,154 28

Liabilities.

Losses and claims:

	In process of adjustment.	Resisted.
Accident	$14,736 00	$9,020 50
Health	4,290 00	426 00
Burglary and theft	750 00	.....
Sprinkler	250 00	.....
	$20,026 00	$9,446 50

Total unpaid claims		$29,472 50
Special reserve for unpaid losses		180,635 09
Estimated expenses incident to the settlement of unpaid claims:		
Accident	$2,558 50	
Health	524 00	
Total		$3,082 50
Unearned premiums on unexpired risks, running one year or less from date of policy	$488,759 86	
Unearned premiums on unexpired risks, running more than one year from date of policy	62,773 66	
Total unearned premiums and reserve		$551,533 52
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		30,850 44
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		121,409 31
Re-insurance		4,170 92
Total amount of all liabilities, except capital		$921,154 28

Liabilities—*Continued.*

Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	700,000 00	
Surplus as regards policy-holders		$1,000,000 00
Total liabilities		$1,921,154 28

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$9,605 41	$1,665 27	$1,665 27
Health	1,417 70	1,777 22	1,777 22
Liability	636 11	2,248 33	2,248 33
Steam boiler	436 05	.....	.....
Sprinkler	162 93	.....	.....
Totals	$12,258 20	$5,690 82	$5,690 82

UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY OF SAGINAW, MICH.

Commenced Business January 29, 1901.

J. B. Pitcher, President. V. D. Cliff, Secretary.

Home Office, 130 N. Washington Ave., Saginaw, Mich.

Attorney in Maryland, ... William J. Wilkinson.

General Agents in Maryland, ... Gove & Tongue.

Capital.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets December 31, 1904		$415,739 53

Income.

Net cash received for premiums:		
Accident		$776,815 96
Interest on mortgage loans	$2,448 40	
Interest on bonds and dividends on stocks	11,913 17	
Interest from all other sources	1,741 40	
Total interest and rents		16,102 97

Income—*Continued.*

Bonds, $700 00; stocks, $600 00.	1,300 00	
From all other sources.....	987 82	
Total income.....		$795,206 75
Sum of both amounts.....		$1,210,946 28

Disbursements.

Net amount paid policy-holders for losses:		
Accident	$366,942 40	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:		
Accident and health.....	$2,985 20	
Commission or brokerage, less amount received on return premiums and re-insurance:		
Accident and health.....	$174,501 37	
Paid stockholders for interest or dividends.....	32,000 00	
Salaries, fees and all other compensation of officers and home office employees.....	40,762 53	
Salaries, traveling and other expenses of agents not paid by commissions.....	17,424 53	
Medical examiners' fees and salaries.....	5,065 30	
Rents	14,460 80	
Taxes, licenses and Insurance Department fees...	15,843 14	
Legal expenses.....	571 00	
Advertising	2,511 93	
Printing and stationery.....	8,172 90	
Postage and express.....	12,763 57	
Furniture and fixtures.....	631 96	
Office supplies, $488 35; general expenses, $1,901 46	2,389 81	
Total disbursements.....		$697,026 44
Balance		$513,919 84

Assets.

Mortgage loans on real estate.....	$24,519 20	
Book value of bonds, excluding interest.....	353,977 35	
Cash in company's office, $835 00; deposited in banks, $136,423 46.....	137,258 46	
	$515,755 01	
Less balance due for re-insurance.....	1,835 17	
Total ledger assets, as per balance.....		$513,919 84

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	$350 49	
Interest accrued on bonds.....	3,452 77	
Total interest due and accrued.....		$3,803 26

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross premiums in course of collection:		
	On policies or renewals issued subsequent to Oct. 1, 1905.	
Accident and health	$13,046 94	
Total premiums in course of collection		$13,046 94
Gross assets		$530,770 04
DEDUCT ASSETS NOT ADMITTED.		
Book value of ledger assets over market value—bonds	$820 80	
Total		$820 80
Total admitted assets		$529,949 24

Liabilities.

Losses and claims:			
	Reported proofs not received.	Resisted.	
Accident	$47,520 45	$2,261 00	
	$47,520 45	$2,261 00	
Total unpaid claims			$49,781 45
Estimated expenses incident to the settlement of unpaid claims:			
Accident		$1,360 00	
Total			$1,360 00
Unearned premiums on unexpired risks, running one year or less from date of policy		$27,170 92	
Total unearned premiums and reserve			$27,170 92
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			3,279 36
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			745 53
Suspense tax, O. K. (1905 taxes)			15,000 00
Contingent fund for unreported claims			20,000 00
Commissions accrued not due			10,000 00
Total amount of all liabilities, except capital			$127,337 26
Capital actually paid up in cash		$200,000 00	
Surplus over all liabilities		202,611 98	
Surplus as regards policy-holders			$402,611 98
Total liabilities			$529,949 24

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$1,345 32	$208 46	$308 46
Totals	$1,345 32	$208 46	$308 46

Casualty, Fidelity and Surety Companies

OF FOREIGN COUNTRIES

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

UNITED STATES BRANCH OF THE

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD., OF LONDON, ENGLAND.

Commenced Business April, 1881.

SAMUEL APPLETON, United States Manager and Attorney.

HOME OFFICE, UNITED STATES BRANCH, 33 BROAD ST., BOSTON, MASS.

Attorney in Maryland, ... JASPER M. LAWFORD.
General Agents in Maryland, ... LAWFORD & MCKIM.

Capital.

Amt. of capital paid up in cash in Eng.	$750,000 00		
Amount of ledger assets December 31, 1904....			$2,233,488 40

Income.

Net cash received for premiums:			
Accident	$237,359 11		
Health	33,572 02		
Liability	1,961,339 27		
Fidelity	64,109 39		
Total premiums received..		$2,296,379 79	
Interest on bonds and dividends on stocks.....	$76,472 15		
Interest from all other sources...	1,648 72		
Total interest and rents..		$78,120 87	
Sale of bonds.....		275 00	
Total income.....			$2,374,775 66
Sum of both amounts....			$4,608,264 06

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$109,615 91		
Health	20,170 53		
Liability	717,207 17		
Fidelity	5,873 02		
Total paid for losses.....		$852,866 63	

Disbursements—*Continued.*

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$5,125 93		
Health	265 23		
Liability	183,792 57		
Fidelity	2,151 25		
Total		$191,334 98	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$88,112 58		
Health	2,695 96		
Liability	524,109 64		
Fidelity	12,305 53		
Total		$627,223 71	
Salaries, fees and all other compensation of officers and home office employees		49,370 73	
Salaries, traveling and other expenses of agents not paid by commissions		20,558 97	
Inspections (other than medical)		27,264 07	
Rents		25,833 03	
All taxes, licenses and Insurance Department fees.		51,996 33	
Legal expenses		3,155 92	
Advertising		6,251 86	
Printing and stationery		19,330 91	
Postage and express		16,291 78	
Furniture and fixtures		7,761 33	
Bad debts		1,027 30	
Remitted to home office		36,725 94	
Total disbursements			$1,936,993 49
Balance			$2,671,270 57

Assets.

Book value of bonds, excluding interest	$2,605,141 05	
Cash in company's office, $1,800 00; deposited in banks, $626 98	2,426 98	
Cash deposited with trustees, with Kidder, Peabody & Co	63,702 54	
Total ledger assets, as per balance		$2,671,270 57

Non-Ledger Assets.

Interest due and accrued on bonds	$27,536 67	
Total interest and rents due and accrued		$27,536 67

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.	
Accident	$48,910 19	$2,587 29	
Health	2,872 75	122 00	
Liability	353,581 66	28,657 23	
Fidelity	4,403 58	173 36	
	$409,768 18	$31,539 88	
Total premiums in course of collection			$441,308 06
Gross assets			$3,140,115 30

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$31,539 88	
Bonds	34,864 17	
Total		$66,404 05
Total admitted assets		$3,073,711 25

Liabilities.

Losses and claims:

	In process of adjustment.	Resisted.	
Accident	$47,285 00	$13,155 00	
Health	3,245 00	.....	
Fidelity	7,335 00	145 00	
	$57,865 00	$13,300 00	
Total unpaid claims			$71,165 00
Special reserve for unpaid losses			1,255,189 92
Unearned premiums on unexpired risks, running one year or less from date of policy		$927,571 11	
Unearned premiums on unexpired risks, running more than one year from date of policy		112,313 04	
Total unearned premiums and reserve			$1,039,884 15
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			116,543 10
Total amount of all liabilities, except capital			$2,482,782 17
Capital actually paid up in cash—statutory deposit		$200,000 00	

Liabilities—*Continued.*

Surplus over all liabilities	390,929 08	
Surplus as regards policy-holders		$590,929 08
Total liabilities		$3,073,711 25

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$7,019 25	$974 13	$1,169 13
Health	775 47	377 43	427 43
Liability	20,097 35	9,098 63	7,958 63
Fidelity	383 00	.....	.....
Totals	$28,275 07	$10,450 19	$9,555 19

UNITED STATES BRANCH OF THE

FRANKFORT MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY OF FRANKFORT-ON-THE-MAIN, GERMANY.

Commenced Business August, 1896.

C. H. Franklin, United States Manager and Attorney.

Principal Office, No. 100 William St., New York.

Attorney in Maryland, ... R. Gordon Williams.
General Agent in Maryland, ... R. Gordon Williams.

Amount of ledger assets December 31, 1904..... $1,022,868 60

Income.

Net cash received for premiums:			
Accident	$25,745 07		
Liability	870,738 84		
Total premiums received..		$896,483 91	
Interest on bonds and dividends on stocks	$32,902 39		
Interest from all other sources..	338 98		
Total interest and rents..		$33,241 37	

Income—*Continued.*

Remittance from home office.....		226,008 37	
Total income.....			$1,155,733 65
Sum of both amounts.....			$2,178,602 25

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$9,866 20		
Liability	326,142 09		
Workmen's Collective.....	53,046 59		
Total paid for losses.....		$389,054 88	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$187 95		
Liability	162,057 39		
Total		$162,245 34	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$7,457 16		
Liability	254,821 69		
Total		$262,278 85	
Salaries, fees and all other compensation of officers and home office employees.....		21,618 26	
Salaries, traveling and other expenses of agents not paid by commissions.....		6,843 99	
Inspections (other than medical).....		11,620 13	
Rents		3,502 08	
All taxes, licenses and Insurance Department fees.		19,189 14	
Legal expenses.....		498 85	
Advertising		3,865 95	
Printing and stationery.....		8,283 24	
Postage and express.....		1,197 30	
Telegrams, $316 49; miscellaneous, $5,727 65...		6,044 14	
Remittance to home office.....		49,212 10	
Total disbursements.....			$945,454 25
Balance			$1,233,148 00

Assets.

Book value of bonds, excluding interest.....	$1,221,348 93
Cash in company's office, $500 00; deposited in banks, $11,182 55.....	11,682 55

Assets—*Continued.*

Cash in hands of trustees	116 52	
Total ledger assets, as per balance		$1,233,148 00

Non-Ledger Assets.

Interest due and accrued on bonds	$12,146 44	
Total interest and rents due and accrued		$12,146 44

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident	$4,307 61	.....
Liability	244,832 89	$3,808 96
	$249,140 50	$3,808 96

Total premiums in course of collection		$252,949 46
Gross assets		$1,498,243 90

Deduct Assets Not Admitted.

Gross premiums in course of collection, written prior to October 1, 1905	$3,808 96	
Book value of ledger assets over market value—bonds	34,201 62	
Total		$38,010 58
Total admitted assets		$1,460,233 32

Liabilities.

Losses and claims:

	In process of adjustment.	Reported proofs not received.
Accident	$2,337 15	.....
Workmen's Collective	13,298 25	.....
Marine	.....	$4,995 57
	$15,635 40	$4,995 57

Total unpaid claims		$20,630 97
Special reserve for unpaid losses		669,709 42
Unearned premiums on unexpired risks, running one year or less from date of policy	$322,911 32	
Unearned premiums on unexpired risks, running more than one year from date of policy	18,670 11	
Total unearned premiums and reserve		$341,581 43

Liabilities—*Continued.*

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905	66,067 43
Special and contingent reserves	7,500 00
Total	$1,105,489 25
Surplus as regards policy-holders	354,744 07
Total liabilities	$1,460,233 32

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$155 00	$127 70	$127 70
Liability	4,533 69	5,060 41	5,060 41
Totals	$4,688 69	$5,188 11	$5,188 11

UNITED STATES BRANCH OF THE

GENERAL ACCIDENT ASSURANCE CORPORATION, LIMITED, OF PERTH, SCOTLAND.

Commenced Business February 23, 1891.

MUIR & HAUGHTON, United States Managers.

PRINCIPAL OFFICE, No. 400 WALNUT ST., PHILADELPHIA, PA.

Attorney in Maryland, ... ISAAC COALE, JR.
General Agents in Maryland, . WILLIAM C. LOWNDES, JR., & CO.

Amount of ledger assets December 31, 1904			$549,738 53

Income.

Net cash received for premiums:		
Accident and health	$447,746 88	
Liability	159,205 96	
Burglary and theft	68,775 40	
Total premiums received		$675,728 24
Interest on mortgage loans	$923 89	

Income—*Continued.*

Interest on bonds and dividends on stocks	14,550 00		
Interest from all other sources	389 20		
Gross rents from company's property, including $5,000 00 for company's own occupancy	8,700 00		
Total interest and rents		$24,563 09	
Profit on sale or maturity of ledger assets		2,291 25	
Received from home office		84,169 68	
Total income			$786,752 26
Sum of both amounts			$1,336,490 79

Disbursements.

Net amount paid policy-holders for losses:			
Accident and health	$154,738 38		
Liability	66,005 65		
Burglary and theft	22,798 09		
Total paid for losses		$243,542 12	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$3,008 92		
Burglary and theft	317 43		
Total		$3,326 35	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$165,604 12		
Liability	53,362 40		
Burglary and theft	25,238 46		
Total		$244,204 98	
Paid stockholders for interest or dividends (amount declared during the year $60,136 92) remitted to home office		60,136 92	
Salaries, fees and all other compensation of officers and home office employees		50,759 07	
Medical examiners' fees and salaries		2,839 95	
Inspections (other than medical)		1,575 07	
Rents, including $5,000 00 for company's own occupancy		6,349 96	
Repairs and expenses (other than taxes) on real estate		2,476 15	
Taxes on real estate		1,262 25	
All other taxes, licenses and Insurance Department fees		13,543 22	

Disbursements—*Continued.*

Legal expenses	2,010 50	
Advertising	275 00	
Printing and stationery	13,095 53	
Postage and express	4,302 88	
Furniture and fixtures	3,579 47	
Interest, $1,166 74; travel, $4,523 07	5,689 81	
Telephone and telegraph, $1,373 88; audit, $1,600	2,973 88	
Button advertisement, $838 52; miscellaneous, $2,815 56	3,654 08	
Returned agents' forfeited deposit	5,000 00	
Total disbursements		$670,597 19
Balance		$665,893 60

Assets.

Book value of real estate	$98,745 87	
Book value of bonds, excluding interest, $529,743 23; and stocks, $9,950 00	539,693 23	
Deposited in banks	27,454 50	
Total ledger assets, as per balance		$665,893 60

Non-Ledger Assets.

Interest due and accrued on bonds	$3,976 99	
Interest due and accrued on other assets	56 98	
Total interest due and accrued		$4,033 97

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident and health	$23,650 59	$10,572 25
Liability	40,652 60	530 40
Burglary and theft	12,840 38	420 37
	$77,143 57	$11,523 02

Total premiums in course of collection	$88,666 59
Due from other companies, amount determined only after closing of books, amount paid to this company in full January 10, 1906	39,295 70
Gross assets	$797,889 86

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$11,523 02	
Book value of ledger assets over market value—bonds and stocks	30,592 53	
Total		$42,115 55
Total admitted assets		$755,774 31

Liabilities.

Losses and claims:

	In process of adjustment.	Resisted.	
Accident and health	$15,303 44	$625 00	
Liability	.....	85,375 00	
Burglary and theft	2,691 00	100 00	
	$17,994 44	$86,100 00	
Total unpaid claims			$104,094 44
Unearned premiums on unexpired risks, running one year or less from date of policy		$200,451 00	
Unearned premiums on unexpired risks, running more than one year from date of policy		24,780 81	
Total unearned premiums and reserve			$225,231 81
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			22,859 44
Total			$352,185 69
Surplus as regards policy-holders			403,588 62
Total liabilities			$755,774 31

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident and health	$16,040 76	$4,989 04	$5,160 64
Liability	294 84	97 75	87 75
Burglary and theft	86 25	25 00	25 00
Totals	$16,421 85	$5,111 79	$5,273 39

UNITED STATES BRANCH OF

THE GUARANTEE COMPANY OF NORTH AMERICA OF MONTREAL, CANADA.

Commenced Business April, 1872.

EDWARD RAWLINGS, President. RICHARD B. SCOTT, Secretary.
HOME OFFICE, NO. 57 BEAVER HALL HILL, MONTREAL, CANADA.

Attorney in Maryland, ... BERNARD M. CARTER.
General Agent in Maryland, ... BERNARD M. CARTER.

Amount of ledger assets December 31, 1904.....			$807,000 02
Income.			
Net cash received for premiums:			
Fidelity		$163,551 27	
Interest on bonds and dividends on stocks.....	$20,006 00		
Interest from all other sources..	920 05		
Gross rents from company's property	782 33		
Total interest and rents..		$21,708 38	
Total income.....			$185,259 65
Sum of both amounts.....			$992,259 67

Disbursements.

Net amount paid policy-holders for losses:	
Fidelity	$56,803 08
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:	
Fidelity	$1,328 20
Commission or brokerage, less amount received on return premiums and re-insurance:	
Fidelity	$6,256 75
Salaries, fees and all other compensation of officers and home office employees.....	39,480 00
Salaries, traveling and other expenses of agents not paid by commissions.....	23,811 23
Inspections (other than medical).....	15,484 57
Rents	7,357 53
Repairs and expenses (other than taxes) on real estate	177 20

Disbursements—*Continued.*

Taxes on real estate	131 52	
All other taxes, licenses and Insurance Department fees	5,261 36	
Legal expenses	1,389 72	
Advertising	1,238 25	
Printing and stationery	3,426 98	
Postage and express	5,745 52	
Sundry office expenses	2,716 86	
Remitted to home office	1,135 31	
Total disbursements		$171,744 08
Balance		$820,515 59

Assets.

Book value of real estate	$12,350 00	
Book value of bonds, excluding interest, $247,610 00; and stocks, $493,410 00	741,020 00	
Cash in company's office, $2,436 33; deposited in banks, $62,755 88	65,192 21	
Furniture and safes	1,953 38	
Total ledger assets, as per balance		$820,515 59

NON-LEDGER ASSETS.

Interest due and accrued on bonds	$2,855 00	
Total interest and rents due and accrued		$2,855 00
Market value (not including interest) of bonds and stocks over book value		22,860 00
Gross premiums in course of collection:	On policies or renewals issued subsequent to Oct. 1, 1905.	
Fidelity	$4,516 05	
Total premiums in course of collection		$4,516 05
Gross assets		$850,746 64

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	$1,953 38	
Total		$1,953 38
Total admitted assets		$848,793 26

Liabilities.

	Adjusted and due.	
Losses and claims:		
Fidelity	$23,371 00	
Deduct re-insurance	785 00	
Net unpaid claims	$22,586 00	
Total unpaid claims		$22,586 00
Unearned premiums on unexpired risks, running one year or less from date of policy	$84,929 50	
Unearned premiums on unexpired risks, running more than one year from date of policy	345 00	
Total unearned premiums and reserve		$85,274 50
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905		225 80
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		765 83
Special reserve for contingencies		20,000 00
Total		$128,852 13
Surplus as regards policy-holders		719,941 13
Total liabilities		$848,793 26

Business in Maryland in 1905.

	Premiums received.
Fidelity	$43 13
Total	$43 13

UNITED STATES BRANCH OF

THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., OF LONDON, ENGLAND.

Commenced Business August 23, 1895.

OSCAR ISING, General Manager for United States.

PRINCIPAL OFFICE, No. 350 BROADWAY, NEW YORK.

Attorney in Maryland, ... WILLIAM W. BALDWIN.

General Agents in Maryland, . . . { OHR, DINNEEN & SMITH. BALDWIN & FRICK.

Amount of ledger assets December 31, 1904..... $2,394,079 42

Income.

Net cash received for premiums:			
Accident	$186,812 06		
Health	8,723 52		
Liability	924,135 57		
Steam boiler	44,025 58		
Burglary and theft	99,102 03		
Credit	390,040 12		
Total premiums received		$1,652,838 88	
Interest on bonds and dividends on stocks	$75,808 56		
Interest from all other sources	4,278 36		
Total interest		$80,086 92	
Profit on sale or maturity of ledger assets		13,463 25	
Total income			$1,746,389 05
Sum of both amounts			$4,140,468 47

Disbursements.

Net amount paid policy-holders for losses:			
Accident	$64,386 71		
Health	1,185 03		
Liability	325,395 56		
Steam boiler	23,221 07		
Burglary and theft	14,144 33		
Credit	188,840 40		
Total paid for losses		$617,173 10	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders:			
Accident	$10,768 74		
Health	441 84		
Liability	111,591 72		
Steam boiler	5,059 87		
Burglary and theft	5,797 95		
Total		$133,660 12	
Commission or brokerage, less amount received on return premiums and re-insurance:			
Accident	$59,344 97		
Health	2,617 04		
Liability	218,859 99		
Steam boiler	13,136 85		
Burglary and theft	28,439 57		
Credit	82,138 21		
Total		$404,536 63	

Disbursements—*Continued.*

Salaries, fees and all other compensation of officers and home office employees	101,932 67	
Salaries, traveling and other expenses of agents not paid by commissions	29,363 86	
Medical examiners' fees and salaries	97 00	
Inspections (other than medical)	18,556 09	
Rents	9,592 95	
All taxes, licenses and Insurance Department fees.	36,434 89	
Legal expenses	6,197 35	
Advertising	8,165 65	
Printing and stationery	10,226 65	
Postage and express	4,487 61	
Furniture and fixtures	3,151 39	
Telegrams, $697 54; telephone, $836 33; surety bonds, $184 27; mercantile agency, $2,441 00; discount, $629 56	4,788 70	
General expense	4,995 81	
Interest on investments and dividends to home office	108,212 94	
Total disbursements		$1,501,573 41
Balance		$2,638,895 06

Assets.

Book value of bonds, excluding interest	$2,514,019 71	
Cash in company's office, $2,462 44; deposited in banks, $18,811 99; with trustees, $100,000 00	121,274 43	
Premium notes	5,844 94	
Total	$2,641,139 08	
Less ledger liabilities—sundry accounts	2,244 02	
Total ledger assets, as per balance		$2,638,895 06

Non-Ledger Assets.

Interest due and accrued on bonds	$28,447 46	
Total interest due and accrued		$28,447 46

Gross premiums in course of collection:

	On policies or renewals issued subsequent to Oct. 1, 1905.	On policies or renewals issued prior to Oct. 1, 1905.
Accident	$31,646 46	$185 78
Health	2,755 26	.....
Liability	116,019 20	705 24

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Steam boiler	8,593 07	6 17	
Burglary and theft	14,301 28	10 87	
	$173,315 27	$908 06	
Total premiums in course of collection			$174,223 33
Gross assets			$2,841,565 85

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1905	$908 06	
Book value of ledger assets over market value	68,043 33	
Total		$68,951 39
Total admitted assets		$2,772,614 46

Liabilities.

Losses and claims:

	In process of adjustment.	Resisted.	
Accident	$18,316 00	$2,500 00	
Health	275 00	.....	
Steam boiler	2,230 00	.....	
Burglary and theft	2,035 00	.....	
Credit	15,504 00	9,500 00	
	$38,360 00	$12,000 00	
Total unpaid claims			$50,360 00
Special reserve for unpaid losses			521,999 68
Unearned premiums on unexpired risks, running one year or less from date of policy		$588,505 69	
Unearned premiums on unexpired risks, running more than one year from date of policy		70,669 08	
Total unearned premiums			$659,174 77
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1905			45,027 36
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			40,000 00
Reserve for Credit Department; prepaid premiums			10,862 50
Special reserve for credit insurance losses on policies expiring December 31 on which no claims have been made			40,000 00

Liabilities—*Continued.*

Contingent reserve	150,000 00
Total	$1,517,424 31
Surplus as regards policy-holders	1,255,190 15
Total liabilities	$2,772,614 46

Business in Maryland in 1905.

	Premiums received.	Losses paid.	Losses incurred.
Accident	$1,812 20	$159 47	$199 47
Health	185 50	.....	.....
Liability	15,791 00	13,139 02	14,129 02
Steam boiler	259 36	44 15	.....
Burglary and theft	3,152 99	2,635 31	2,635 31
Credit	3,475 00	3,056 56	3,056 56
Totals	$24,676 05	$19,034 51	$20,020 36

Life Insurance Companies of Maryland

(LEGAL RESERVE COMPANIES)

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March 27, 1882.

FRANK S. STROBRIDGE, President. WILLIAM O. MACGILL, Secretary.
HOME OFFICE, NO. 221 N. LIBERTY ST., BALTIMORE.

Amount of ledger assets December 31, 1904.....			$839,025 27

Income.

First year's premiums on original policies without deduction for commissions or other expenses.		$111,716 61	
Renewal premiums without deduction for commissions or other expenses, less $173 57 for reinsurance or renewals.....	$492,486 55		
Dividends applied to pay renewal premiums	604 66		
Total renewal premiums...		$493,091 21	
Total premium income....		$604,807 82	
Interest on mortgage loans.....	$1,234 73		
Ground rents.....	755 00		
Interest on bonds and dividends on stocks.....	34,112 21		
Interest on premium notes, policy loans or liens.....	275 54		
Interest on other debts due the company	522 04		
Rents from company's property, including $161 68 for company's own occupancy.....	161 68		
Total interest and rents...		$37,061 20	
Profit on sale or maturity of ledger assets.....		886 08	
From sale of stationery.....		548 10	
From agents, on old debts (net)..		30 77	
From incidentals.....		883 36	
Total income.....			$644,217 33
Sum of both amounts.....			$1,483,242 60

Disbursements.

For death claims	$109,045 91	
For matured endowments	38,990 00	
Total amount paid for losses and matured endowments	$148,035 91	
Surrender values paid in cash	2,825 17	
Dividends applied to pay renewal premiums	604 66	
Sick benefits paid	98,792 05	
Total paid policy-holders	$250,257 79	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $44,042 42; renewal premiums, $73,236 30	117,278 72	
Salaries and allowances for agencies, including managers, agents and clerks	77,701 38	
Agency supervision, traveling and all other agency expenses	4,036 71	
Medical examiners' fees and inspection of risks	17,043 65	
Salaries and all other compensation of officers and home office employees	53,200 54	
Rents, including $161 68 for company's own occupancy, less $60 00 received under sublease.	7,790 47	
Advertising, $1,077 27; printing and stationery, $2,484 13; postage, etc., $3,304 09	6,865 49	
Legal expenses	153 20	
Furniture, fixtures and safes	741 97	
Insurance taxes, licenses and department fees	7,797 16	
Total disbursements		$542,867 08
Balance		$940,375 52

Assets.

Book value of real estate and ground rents capitalized	$15,542 77	
Mortgage loans on real estate	24,175 00	
Loans made to policy-holders on this company's policies assigned as collateral	5,235 67	
Book value of bonds, excluding interest, $856,168 76; and stocks, $1,000 00	857,168 76	
Deposited in trust companies and banks on interest	19,870 89	
Cash in company's office, $3,228 95; deposited in banks (not on interest), $14,869 82	18,098 77	
Bills receivable	283 66	
Total ledger assets, as per balance		$940,375 52
NON-LEDGER ASSETS.		
Interest accrued on mortgages	$302 32	
Interest accrued on bonds and stocks	4,044 34	
Interest accrued on ground rents.	171 67	
Interest due on premium notes, policy loans or liens	28 83	

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

Rents accrued on company's property or lease		129 33	
Total interest and rents due and accrued			$4,676 49
Market value of bonds and stocks over book value			5,115 93
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$1,315 56	$3,180 61	
Gross deferred premiums on policies in force December 31, 1905	5,990 11	10,986 56	
	$7,305 67	$14,167 17	
Deduct loading—25 per cent	1,826 42	3,541 79	
	$5,479 25	$10,625 38	
Net amount of uncollected and deferred premiums			$16,104 63
Stationery			1,200 00
Furniture			7,630 25
Agents' old debts			1,413 63
Gross assets			$976,516 45

Deduct Assets Not Admitted.

Supplies, stationery, printed matter, $1,200 00; furniture, fixtures and safes, $7,630 25	$8,830 25	
Agents' debit balances	1,413 63	
Total		$10,243 88
Total admitted assets		$966,272 57

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department, as to the industrial business prior to January 1, 1903, on the Actuaries' table of mortality, with 4 per cent. interest; as to industrial business subsequent to January 1, 1903, on the American Experience table, with 3½ per cent., and on all Ordinary Department business on the American Experience table, with 3 per cent. interest	$683,448 96	
Deduct net value of risks of this company reinsured in other solvent companies	346 00	
Net reserve		$683,102 96

Liabilities—*Continued.*

Liability on policies cancelled and not included in item 1, upon which a surrender value may be demanded	202 91
Claims for death losses in process of adjustment, or adjusted and not due	1,000 00
Advances by officers or others on account of expenses of organization or otherwise (directors' deposits)	374 94
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	467 35
Dividends apportioned, payable to policy-holders during 1906	145 59
Dividends apportioned, payable to policy-holders subsequent to 1906	132 86
Total	$685,426 61
Unassigned funds (surplus)	280,845 96
Total liabilities	$966,272 57

Exhibit of Policies.

Industrial Department.

	No.	Amount.
At end of previous year	103,965	$7,977,954 46
Issued during year	47,981	4,886,093 00
Revived during year	1,657	172,757 50
Totals	153,603	$13,036,804 96
Terminated in 1905	47,513	4,554,483 50
In force December 31, 1905	106,090	$8,482,321 46

Ordinary Department.

	No.	Amount.
At end of previous year	1,854	$1,477,649 12
Issued during year	1,125	769,653 00
Revived and increased during year	64	34,967 00
Totals	3,043	$2,282,269 12
Terminated in 1905	790	495,403 00
In force December 31, 1905	2,253	$1,786,866 12
Policies re-insured	3	4,500 00

Business in Maryland in 1905.

INDUSTRIAL DEPARTMENT.

	No.	Amount.
In force December 31, 1904	50,906	$3,180,598 80
New policies issued	25,724	2,610,792 50
Totals	76,630	$5,791,391 30
Terminated in 1905	23,997	2,288,042 50
In force December 31, 1905	52,633	$3,503,348 80
Premiums received	.....	266,510 82
Losses paid	1,471	126,193 90
Losses incurred	1,473	126,270 88

ORDINARY DEPARTMENT.

	No.	Amount.
In force December 31, 1904	391	$263,426 12
New policies issued	336	209,637 00
Totals	727	$473,063 12
Terminated in 1905	227	132,428 00
In force December 31, 1905	500	$340,635 12
Premiums received	.....	14,058 44
Losses paid	11	712 35
Losses incurred	11	712 35

Stocks and Bonds Owned by the Company.

STOCKS.

Mercantile Savings Bank, Baltimore	$1,000 00	$1,000 00	$1,000 00

BONDS.

Description.	Rate.	Maturity.	Book Value.	Par Value.	Mkt. Value Ex-Interest.
State of Md. cons. loan	3 %	14-09	$97,164 84	$98,000 00	$97,020 00
Prince George's Co., Md	5 %	1922	2,186 94	2,000 00	2,180 00
Baltimore City stock	3½%	1930	224 00	200 00	212 00
Balto. City stock, pub. imp.	3½%	1940	570 00	500 00	535 00
Baltimore City stock	3½%	1945	11,383 34	10,000 00	10,800 00
Asheville, N. C., City of	5 %	1911	3,180 00	3,000 00	3,060 00
Bayonne, N. J., water	4½%	1923	5,350 00	5,000 00	5,325 00
Dallas, Texas, City of	5 %	1920	7,770 00	7,000 00	7,764 40
Duluth, Minn., wat. & light	4 %	1928	20,600 00	20,000 00	20,294 00
Fort Worth, Texas, ref	4 %	1941	3,000 00	3,000 00	3,000 00
Frederick, Md., ref op 1903	4 %	1918	10,125 44	10,000 00	10,000 00
Galveston 40-yr. ltd. debt	5 %	1934	5,000 00	5,000 00	4,750 00
Havre de Grace, Md	5 %	34-14	4,348 33	4,000 00	4,320 00
Hyattsville, Md., sewer	5 %	1934	5,670 83	5,000 00	5,600 00
Jacksonville, Fla., wat gold	5 %	1924	5,650 00	5,000 00	5,650 00
Jersey City, wat. scrip	5 %	1913	9,810 00	9,000 00	9,600 00
Keokuk, Iowa, refunding	5 %	1908	3,090 00	3,000 00	3,000 00
Knoxville, acct. K. S. R. R.	5 %	1910	5,250 00	5,000 00	5,183 33
Laurel, Md., registered	4 %	1941	2,080 00	2,000 00	2,000 00
Lincoln, Neb., lighting	4½%	23-14	5,242 50	5,000 00	5,312 50

Stocks and Bonds Owned by the Company—*Continued.*

BONDS—*Continued.*

Description.	Rate.	Maturity.	Book Value.	Par Value.	Mkt. Value Ex-Interest.
New York, schoolhouse...	3 %	1908	5,050 00	5,000 00	4,952 00
New York (Co. of) ext...	3½%	1918	4,253 33	4,000 00	3,922 00
Omaha, Neb., funding....	4 %	1918	26,000 00	26,000 00	26,092 50
Orange, N. J., sewer.....	5 %	1914	2,230 00	2,000 00	2,171 40
Parkersburg, pav. and sew.	5 %	1910	10,400 00	10,000 00	10,305 00
San Diego, Cal., water...	4½%	1907	5,100 00	5,000 00	5,036 00
Seattle, wat. wks. and sew.	5 %	1910	3,180 00	3,000 00	3,160 00
Seattle, funding.....	5 %	1913	2,120 00	2,000 00	2,169 00
Superior, Wis., refunding.	4 %	1924	4,000 00	4,000 00	4,000 00
Tacoma, water and light..	5 %	1913	10,720 42	10,000 00	10,642 00
W. Indianapolis, funding..	6 %	1916	7,380 00	6,000 00	7,256 40
Alabama Mid., 1st mtge..	5 %	1928	3,305 00	3,000 00	3,438 75
Atchison R. R., gen. mtge.	4 %	1995	9,900 00	10,000 00	10,200 00
Atlantic Coast Line R. R..	4 %	1952	20,166 70	22,000 00	22,091 66
B. & O. R. R., prior lien..	3½%	1925	4,725 00	5,000 00	4,712 50
B. & O. R. R., S. W. D....	3½%	1925	17,650 00	20,000 00	18,250 00
Buffalo & S. R. R., 1st mge.	4½%	1953	5,166 25	5,000 00	5,075 00
Carolina Cen. R. R. 1st mge.	4 %	1949	11,895 00	13,000 00	12,675 00
Cen. of Ga. R. R. stmshp.	5 %	1909	5,128 36	5,000 00	5,100 00
Cent. of Ga. R. R., G. & N.	4 %	1924	6,740 21	7,000 00	6,720 00
Cen. of Ga. R. R., M. G. & A.	5 %	1946	3,479 59	3,000 00	3,431 25
Cent. of Ga. R. R., Mobile D.	5 %	1946	2,319 72	2,000 00	2,287 50
Cent. R. R. of N. J., equip.	4 %	1909	8,800 52	9,000 00	8,974 80
C. & O. R. R., gen. mtge..	4½%	1992	15,225 00	15,000 00	16,050 00
Chic. & E. Ill. R. R., equip.	5 %	1909	4,105 00	4,000 00	4,090 00
Chic. & Gt. W. R. R., debent.	4 %	....	6,031 67	7,000 00	5,810 00
C., R. I. & P. R. R., 1st mge.	4 %	1988	5,271 94	5,000 00	5,162 50
C., H. & D. R. R., equip..	4½%	1913	4,982 62	5,000 00	5,050 00
Clev. Term. & Valley R. R.	4 %	1995	9,900 00	10,000 00	10,100 00
Col. & So. R. R., 1st mtge.	4 %	1929	4,539 17	5,000 00	4,604 16
Col. Spgs. & Cr. Ck., Dis. R.	5 %	1930	5,242 36	5,000 00	5,162 50
Colum. & G. R. R., 1st mge.	6 %	1916	20,715 00	18,000 00	20,943 00
D. & R. G. R. R., 1st mtge.	4 %	1936	9,825 00	10,000 00	9,975 00
E. T., Va. & Ga. R. R., reor.	5 %	1938	5,769 44	5,000 00	5,750 00
E., C. & N. R. R., 1st mtge.	5 %	1914	4,322 78	4,000 00	4,240 00
Fla. So. R. R., 1st mtge...	4 %	1945	4,987 50	5,000 00	5,000 00
G. & A. R. R. con., 1st mge.	5 %	1945	28,485 00	27,000 00	30,105 00
Ga. & Pac. R. R., gold....	6 %	1922	1,256 66	1,000 00	1,220 00
G., C. & N. R. R., 1st mtge.	5 %	1929	10,167 50	9,000 00	9,990 00
G. S. & F. R. R., 1st mtge.	5 %	1945	21,850 00	19,000 00	21,723 33
Louis. & Nash. R. R., Un.	4 %	1940	9,950 00	10,000 00	10,400 00
Mob. & Bir. R. R., prior lien.	5 %	1945	18,761 08	16,400 00	18,778 00
Mob. & Bir. R. R., 1st mtge.	4 %	1945	4,859 70	5,000 00	4,800 00
Norfolk & Western R. R..	4 %	1996	4,793 75	5,000 00	5,037 50
R. & A. Air Line, 1st mtge.	6 %	1926	3,776 00	3,000 00	3,727 50
Rich. & Dan. R. R., 1st mge.	6 %	1915	9,290 00	8,000 00	9,120 00
Rich. & Dan. R. R., debent.	5 %	1927	12,225 27	11,000 00	12,361 25
Sav., Fla. & West. R. R...	6 %	1934	2,510 00	2,000 00	2,642 50
Sea. & Roan. R. R., 1st mge.	5 %	1926	3,357 71	3,000 00	3,363 75
Sil. Sp., Ocala & Gulf R. R.	4 %	1918	9,852 22	10,000 00	9,900 00

Stocks and Bonds Owned by the Company—*Continued.*

BONDS—*Continued.*

Description.	Rate.	Maturity.	Book Value.	Par Value.	Mkt. Value Ex-Interest.
So. Bound R. R. (red fr 6%)	5 %	1941	3,400 00	3,000 00	3,397 50
So. Ind. R. R., 1st mtge..	4 %	1951	4,745 00	5,000 00	4,700 00
South. R. R., cons. mtge..	5 %	1994	39,793 75	35,000 00	41,387 50
Tex. & Pac. R. R., La. Div.	5 %	1931	10,071 80	9,000 00	9,990 00
Tol., St. L. & W. R. R. P. L.	3½%	1925	22,920 00	26,000 00	23,400 00
Va. Mid. R. R., 3d ser....	6 %	1916	2,304 33	2,000 00	2,305 00
Va. Mid. R. R. 5th ser....	5 %	1926	4,373 33	4,000 00	4,473 33
Va. Mid. R. R., gen. mtge..	5 %	1936	18,408 27	16,000 00	18,240 00
Wabash R. R., Pitts. Term.	4 %	1954	3,580 89	4,000 00	3,460 67
W. N. Caro. R. R., 1st con.	6 %	1914	26,500 00	23,000 00	26,047 50
W. Va. Cent. & Pitts. R. R.	6 %	1911	12,375 00	11,000 00	11,893 75
W. & Lake E. R. R., 1st con.	4 %	1949	2,660 00	3,000 00	2,715 00
Baltimore Traction Co....	5 %	1906	6,010 00	6,000 00	6,000 00
Balto. U. Rys. & Elec. Co.	4 %	1949	34,380 00	38,000 00	34,833 46
Grand Rapids St. Ry. Co.	5 %	1916	4,120 00	4,000 00	4,120 00
Toledo, Ohio, Traction Co.	5 %	1909	10,200 00	10,000 00	10,050 00
Consol. Gas Co. of Balto..	6 %	1910	3,330 00	3,000 00	3,210 00
Consol. Gas Co. of Balto..	5 %	1939	12,450 20	11,000 00	12,430 00
Western Union Tel. Co...	4½%	1950	5,087 50	5,000 00	5,250 00
Totals			$856,168 76	$827,100 00	$861,284 69

EUREKA LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business February 4, 1882.

W. S. GILLESPIE, President. R. W. GRIFFIN, Secretary.

HOME OFFICE, NO. 232 ST. PAUL ST., BALTIMORE.

Amount of ledger assets December 31, 1904..... $101,921 34

Income.

First year's premiums on original policies without deduction for commissions or other expenses.		$32,049 71
Renewal premiums without deduction for commissions or other expenses		118,801 33
Total premium income....		$150,851 04
Interest on mortgage loans.....	$770 00	

Income—*Continued.*

Interest on bonds and dividends on stocks	2,843 46		
Total interest		$3,613 46	
Sale of stationery		113 19	
Paid in on advances and deficiencies		582 22	
Total income			$155,159 91
Sum of both amounts			$257,081 25

Disbursements.

For death claims	$10,703 30	
For disability and sick benefits	32,588 57	
Net amount paid for losses	$43,291 87	
Amounts refunded to members	854 46	
Total paid policy-holders	$44,146 33	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums	885 23	
Salaries and allowances for agencies, including managers, agents and clerks	62,794 10	
Medical examiners' fees	5,582 25	
Salaries and all other compensation of officers and home office employees	11,729 61	
Rents for company's own occupancy	1,515 00	
Printing and stationery	3,595 48	
Legal expenses	214 17	
Insurance taxes, licenses and department fees	382 95	
Advances made and deficiencies	850 64	
Fuel, telephones, light, etc	1,728 92	
Total disbursements		$133,424 68
Balance		$123,656 57

Assets.

Mortgage loans on real estate	$21,800 00	
Book value of stocks, excluding interest	73,871 86	
Deposited in trust companies and banks on interest	21,437 53	
Cash in company's office, $2,147 99; deposited in banks (not on interest), $4,399 19	6,547 18	
Total ledger assets, as per balance		$123,656 57

Non-Ledger Assets.

Interest accrued on mortgages	$60 00
Market value of stocks over book value	977 75

Assets—*Continued.*

NON-LEDGER ASSETS.—*Continued.*

	New business.	
Gross deferred premiums on policies in force December 31, 1905	$563 30	
Deduct loading—20 per cent	112 66	
Net amount of uncollected and deferred premiums		$450 64
Agents' balances		578 88
Stationery and printed matter		1,000 00
Furniture, fixtures and safes		2,000 00
Gross assets		$128,723 84

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, $1,000 00; furniture, fixtures and safes, $2,000 00	$3,000 00	
Agents' debit balances	578 88	
Total		$3,578 88
Total admitted assets		$125,144 96

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department on the American Experience table of mortality, with 4½ per cent. interest for all policies issued prior to January 1, 1903; and upon the Actuaries' table of mortality, with interest at 4 per cent. for policies issued since that date	$32,159 98	
Premiums paid in advance, including surrender values so applied	1,820 80	
Total		$33,980 78
Unassigned funds (surplus)		91,164 18
Total liabilities		$125,144 96

Exhibit of Policies.

	No.	Amount.
At end of previous year	23,634	$1,073,648 00
Issued during year	21,434	1,260,201 50
Revived during year	911	57,603 00
Increased during year	.....	34,926 00
Totals	45,979	$2,426,378 50
Terminated in 1905	19,268	1,069,015 00
In force December 31, 1905	26,711	$1,357,363 50

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	20,275	$937,104 00
New policies issued	17,789	1,141,379 00
Totals	38,064	$2,078,483 00
Terminated in 1905	14,970	880,503 00
In force December 31, 1905	23,094	$1,197,980 00
Premiums received	.....	128,491 57
Losses paid	7,560	44,146 33
Losses incurred	7,560	44,146 33

Stocks Owned by the Company.

Description.	Rate.	Book Value.	Par Value.	Mkt. Value.
State of Maryland.....1914.	3 %	28,621 66	29,000 00	28,669 61
Balto. City, 1928, 1930, 1940, 1954.	3½%	$40,737 70	$37,800 00	$41,580 00
United Railways	4 %	4,512 50	5,000 00	4,600 00
Totals		$73,871 86	$71,800 00	$74,849 61

IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March 1, 1897.

MOSES ROTHSCHILD, President. CHARLES F. DIEHL, Secretary.

HOME OFFICE, NO. 900 N. EUTAW ST., BALTIMORE.

Capital.

Amount of capital paid up in cash....$15,000 00		
Amount of ledger assets December 31, 1904....		$46,538 66

Income.

First year's premiums on original policies without deduction for commissions or other expenses.		$16,215 16
Renewal premiums without deduction for commissions or other expenses		72,387 95
Total premium income....		$88,603 11
Interest on mortgage loans.....	$43 75	
Interest on bonds and dividends on stocks	436 61	
Interest on other debts due the company	770 71	

Income—*Continued.*

Rents from company's property, including $1,200 00 for company's own occupancy.....	1,440 00		
Total interest and rents..		$2,691 07	
Agents' books.....		130 19	
Agents' balances.....		90 69	
Total income.....			$91,515 06
Sum of both amounts.....			$138,053 72

Disbursements.

For death claims.....	$13,911 00	
Return premiums.....	137 79	
Sick and accident claims.....	6,728 67	
Surrender values paid in cash.....	25 57	
Total paid policy-holders.....	$20,803 03	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $21,924 71; renewal premiums, $12,131 55...	34,056 26	
Commuted renewal commissions.....	281 37	
Salaries and allowances for agencies, including managers, agents and clerks.....	4,045 30	
Medical examiners' fees.....	3,484 63	
Salaries and all other compensation of officers and home office employees.....	11,744 33	
Rents, including $1,200 00 for company's own occupancy	1,200 00	
Advertising, printing, stationery and postage....	2,152 78	
Legal expenses.....	126 50	
Furniture, fixtures and safes.....	22 05	
Insurance, taxes, licenses and department fees..	89 00	
Taxes on real estate.....	236 12	
Repairs and expenses (other than taxes) on real estate	142 85	
Sundry office expenses.....	907 09	
Total disbursements.....		$79,291 31
Balance		$58,762 41

Assets.

Book value of real estate.....	$13,821 07	
Mortgage loans on real estate.....	1,750 00	
Ground rents capitalized.....	10,434 79	
Book value of bonds, excluding interest, $11,020 00; and stocks, $10,611 00.....	21,631 00	
Cash in company's office, $1,467 00; deposited in banks (not on interest), $9,658 55.....	11,125 55	
Total ledger assets, as per balance.....		$58,762 41

Assets—*Continued.*

Non-Ledger Assets.

Interest accrued on bonds and stocks		$588 33
Market value of real estate over book value		6,646 93
Furniture, office fixtures and stationery		3,000 00
Gross assets		$68,997 67

Deduct Assets Not Admitted.

Furniture, fixtures and safes	$3,000 00	
Book value of ledger assets over market value—bonds and stocks	118 50	
Total		$3,118 50
Total admitted assets		$65,879 17

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department on the American Experience table of mortality, with 4½ per cent. interest for policies issued prior to January 1, 1903, and upon the Actuaries' table of mortality, with 4 per cent. interest for policies issued subsequent to that date, except that policies issued upon the 20-year option plan have been valued upon the American Experience table of mortality, with 3 per cent. interest	$39,855 58
Claims for death losses due and unclaimed	50 00
Premiums paid in advance, including surrender values so applied	1,463 53
Total	$41,369 11
Capital stock	15,000 00
Unassigned funds (surplus)	9,510 06
Total liabilities	$65,879 17

Exhibit of Policies.

	No.	Amount.
At end of previous year	15,002	$1,210,705 50
Issued during year	14,929	1,270,270 50
Total	29,931	$2,480,976 00
Terminated in 1905	11,003	888,350 50
In force December 31, 1905	18,928	$1,592,625 50

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	15,002	$1,210,705 50
New policies issued	14,929	1,270,270 50
Total	29,931	$2,480,976 00
Terminated in 1905	11,003	888,350 50
In force December 31, 1905	18,928	$1,592,625 50
Premiums received	.....	88,603 11
Losses paid	.....	20,777 46
Losses incurred	.....	20,827 46

Stocks and Bonds Owned by the Company.

STOCKS.

Description.	Rate.	Book Value.	Par Value.	Mkt. Value.
Baltimore City stock.....1928	3½%	$600 00	$600 00	$636 00
Baltimore City stock.....1936	3½%	10,011 00	9,400 00	9,964 00
		$10,611 00	$10,000 00	$10,600 00

BONDS.

Description.	Rate.	Book Value.	Par Value.	Mkt. Value.
City of Montgomery.....1944	4½%	$2,100 00	$2,000 00	$2,100 00
City of Norfolk.....1934	4 %	1,015 00	1,000 00	1,015 00
Maryland and Penna. R. R...1951	4 %	935 00	1,000 00	947 50
Western Maryland Railroad..1952	4 %	1,820 00	2,000 00	1,700 00
Aub. & Syracuse Elec. Ry. Co.1942	5 %	1,050 00	1,000 00	1,050 00
Des Moines City Railway....1921	5 %	4,100 00	4,000 00	4,100 00
		$11,020 00	$11,000 00	$10,912 50
Stocks owned by the company.		$10.611 00	$10,000 00	$10,600 00
Bonds owned by the company.		11,020 00	11,000 00	10,912 50
Totals		$21,631 00	$21,000 00	$21,512 50

MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business July 12, 1865.

WILLIAM H. BLACKFORD, President. JOHN W. HANSON, Secretary.

HOME OFFICE, NOS. 8 AND 10 SOUTH ST., BALTIMORE.

Capital.

Amount of capital paid up in cash...$100,000 00		
Amount of ledger assets December 31, 1904.....		$2,320,749 59
Less accounts discharged—agents' debit balances.		297 79
		$2,320,451 80

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $2,562 98 for first year's re-insurance	$42,769 82		
Dividends applied to purchase paid-up additions and annuities	1,092 55		
Consideration for original annuities involving life contingencies	4,554 02		
Total new premiums		$48,416 39	
Renewal premiums without deduction for commissions or other expenses, less $13,510 18 for re-insurance or renewals	$239,819 70		
Dividends applied to pay renewal premiums	9,254 97		
Total renewal premiums		$249,074 67	
Total premium income		$297,491 06	
Interest on mortgage loans	$7,240 20		
Interest on collateral loans	253 34		
Interest on bonds and dividends on stocks	82,319 77		
Interest on premium notes, policy loans or liens	9,502 16		
Interest on other debts due the company	359 95		
Rents from company's property	5,130 49		
Total interest and rents		$104,805 91	
Profit on sale or maturity of ledger assets		8,793 27	
Policies of re-insurance surrendered		2,799 60	
Total income			$413,889 84
Sum of both amounts			$2,734,341 64

Disbursements.

For death claims (less $7,500 00 re-insurance), $144,251 90; additions, $1,715 10	$145,967 00
For matured endowments, $22,175 00; additions, $85 30	22,260 30
Net amount paid for losses and matured endowments	$168,227 30
For annuities involving life contingencies	5,049 04

Disbursements—*Continued.*

Premium notes, voided by lapse	493 78	
Surrender values paid in cash	7,596 57	
Dividends paid to policy-holders in cash	3,223 32	
Dividends applied to pay renewal premiums	9,254 97	
Dividends applied to purchase paid-up additions and annuities	1,092 55	
Total paid policy-holders	$194,937 53	
Paid stockholders for interest or dividends	6,000 00	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $29,616 18; renewal premiums, $11,791 80; annuities (original), $182 16	41,590 14	
Salaries and allowances for agencies, including managers, agents and clerks	4,837 50	
Agency supervision, traveling and all other agency expenses	1,659 78	
Medical examiners' fees	3,293 00	
Salaries and all other compensation of officers and home office employees	22,019 10	
Rents, including $826 65 for company's own occupancy	1,106 65	
Advertising, $1,473 81; printing and stationery, $1,010 34; postage, $861 98	3,346 13	
Legal expenses	720 00	
Insurance taxes, licenses and department fees	4,996 04	
Taxes on real estate	1,601 83	
Repairs and expenses (other than taxes) on real estate	776 96	
Library bureau	1,128 34	
Sundry expenses	2,652 81	
Temporary expenses	43 45	
Total disbursements		$290,709 26
Balance		$2,443,632 38

Assets.

Book value of real estate	$260,680 05
Mortgage loans on real estate	114,207 50
Loans secured by pledge of bonds, stocks, or other collateral	20,200 00
Loans made to policy-holders on this company's policies assigned as collateral	166,715 00
Premium notes on policies in force, of which $550 00 is for first year's premiums	9,085 02
Premium loans on policies issued under the name of loan policies	7,824 10
Book value of bonds, excluding interest, $1,675,440 18; and stocks, $112,074 03	1,787,514 21

Assets—*Continued.*

Cash in company's office, $948 24; deposited in banks (not on interest), $54,473 32	55,421 56	
Agents' balances	4,603 60	
Dividends and interest due in January, $2,560 20; deposit for perpetual fire insurance, $218 30	2,778 50	
Open accounts, judgments, etc., $13,927 30; suspended accounts, etc., $124 95	14,052 25	
New furniture, etc	2,036 24	
Total ledger assets, as per balance		$2,445,118 03
Deduct agents' credit balances		1,485 65
		$2,443,632 38

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,892 47	
Interest accrued on bonds and stocks	9,021 12	
Interest accrued on collateral loans	145 75	
Interest due and accrued on premium notes, policy loans or liens	2,711 36	
Rents accrued on company's property or lease	380 03	
Total interest and rents due and accrued		$14,150 73
Market value of bonds and stocks over book value		86,656 92
Gross premiums, due and unreported, on policies in force December 31, 1905	$21,127 97	
Gross deferred premiums on policies in force December 31, 1905	21,865 09	
Total	$42,993 06	
Deduct loading—23 per cent	9,888 40	
Net amount of uncollected and deferred premiums		$33,104 66
Gross assets		$2,577,544 69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$2,036 24	
Agents' debit balances	4,603 60	
Deposit for perpetual fire insurance policy	218 30	
Book value of ledger assets over market value—real estate	142 10	
Open accounts, judgments, suspended accounts, etc., $14,052 25: less agents' credit balances, $1,485 65	12,566 60	
Total		$19,566 84
Total admitted assets		$2,557,977 85

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department on the American Experience table of mortality, with 4½ per cent. interest as to all policies issued before the year 1898; and with 3½ per cent. interest as to all policies issued since the year 1897	$2,181,211 00	
Deduct net value of risks of this company re-insured in other solvent companies	48,077 00	
Net reserve		$2,133,134 00
Claims for death losses in process of adjustment, or adjusted and not due	$225 84	
Claims for death losses which have been reported and no proofs received	3,560 00	
Claims for matured endowments due and unpaid, unclaimed	869 66	
Total policy claims		$4,655 50
Premiums paid in advance, including surrender values so applied		243 25
Commissions due to agents on premium notes when paid		500 00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		2,500 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		5,252 78
Agents' credit balances		1,485 65
Total		$2,147,771 18
Capital stock		100,000 00
Unassigned funds (surplus)		310,206 67
Total liabilities		$2,557,977 85

Exhibit of Policies.

	No.	Amount.
At end of previous year	4,332	$8,121,648 00
Issued during year	567	1,194,037 00
Revived during year	1	1,000 00
Totals	4,900	$9,316,685 00
Terminated in 1905	329	600,375 00
In force December 31, 1905	4,571	$8,716,310 00
Policies re-insured	.....	559,083 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	1,391	$3,470,688 00
New policies issued	160	397,248 00
Totals	1,551	$3,867,936 00
Terminated in 1905	122	277,883 00
In force December 31, 1905	1,429	$3,590,053 00
Premiums received	.....	116,000 00
Losses paid	34	86,284 10
Losses incurred	31	76,434 10

NOTE BY COMPANY.—"On deferred distribution policies dividends are not considered as apportioned till the end of the distribution period stipulated in the respective policies."

Stocks and Bonds Owned by the Company.

STOCKS.

	Shares.	Cost.	Par Value.	Mkt. Value.
Citizens Nat'l Bank of Balto	335	$6,227 09	$3,350 00	$9,547 50
Merchants Nat'l Bank of Balto	100	13,448 87	10,000 00	18,200 00
National Bank of Balto	200	26,625 80	20,000 00	23,500 00
National Exch. Bank of Balto	100	11,888 40	10,000 00	18,250 00
Peoples Nat'l Bk. of Lynchburg	50	6,900 00	5,000 00	10,625 00
Second Nat'l Bank of Balto	50	7,847 56	5,000 00	9,750 00
Western Nat'l Bank of Balto	49	1,537 26	980 00	1,911 00
Mercantile Trust & Deposit Co	65	12,180 15	3,250 00	9,165 00
Colonial Trust Co., ½ pd	50	1,875 00	1,250 00	1,500 00
Safe Deposit & Trust Co., Balto.	60	9,000 00	6,000 00	27,000 00
Baltimore & Ohio R. R. pfd	100	9,500 00	10,000 00	9,750 00
Columbus Water Works Co	35	300 00	1,750 00	.....
Colum. W. Wks. Co., scrip com.	..	.....	10 00	.....
Un. Term. Rwy. Co., trust ctf	73	4,743 90	7,300 00	4,380 00
		$112,074 03	$83,890 00	$143,578 50

BONDS.

			Cost.	Par Value.	Mkt. Value.
City of Asheville	6 %	1924	$5,325 00	$5,000 00	$5,918 50
City of Athens	5 %	1922	8,350 00	8,000 00	8,920 00
City of Atlanta	4 %	1923	9,500 00	10,000 00	10,250 00
City of Atlanta	4 %	1923	13,801 67	13,000 00	13,325 00
City of Atlanta	5 %	1911	13,001 75	12,500 00	13,237 50
City of Baltimore	3½%	1928	101,751 36	100,000 00	106,000 00
City of Baltimore	3½%	1940	46,612 50	45,000 00	48,150 00
County of Campbell	4½%	17-37	10,256 25	10,000 00	10,150 00
City of Charlotte	4½%	1935	10,687 00	10,000 00	10,500 00
City of Charlotte	5 %	1918	10,197 23	10,000 00	10,772 00
City of Charlotte	5 %	1920	10,500 00	10,000 00	10,862 00
City of Chattanooga	5 %	1921	4,675 00	5,000 00	5,490 00
City of Columbus	5 %	1909	9,084 87	9,000 00	9,198 00
City of Cumberland	5 %	1908	10,300 00	10,000 00	10,385 00
City of Charlottesville	5 %	1914	7,195 00	7,000 00	7,514 50

Stocks and Bonds Owned by the Company—*Continued.*

BONDS—*Continued.*

			Cost.	Par Value.	Mkt. Value.
City of Charlottesville....5	%	06-36	8,000 00	8,000 00	8,000 00
City of Dallas.....5	%	1929	10,446 00	10,000 00	11,200 00
Town of Danville.....5	%	1916	5,050 00	5,000 00	5,487 50
Town of Danville.....5	%	1917	5,000 00	5,000 00	5,490 00
Town of Durham.....6	%	1919	5,933 00	6,000 00	6,957 00
City of Frederick.....4	%	1918	10,025 00	10,000 00	10,000 00
City of Henderson.....4	%	12-27	5,000 00	5,000 00	5,033 50
City of Jacksonville.....5	%	1924	5,125 00	5,000 00	5,525 00
City of Jersey City.....4½	%	1927	10,869 00	10,000 00	10,775 00
City of Knoxville.....6	%	1915	5,125 00	5,000 00	5,700 00
City of Lafayette.....4½	%	1920	5,375 00	5,000 00	5,290 00
City of Lynchburg.....5	%	1915	14,976 26	15,000 00	16,185 00
City of Lynchburg.....4½	%	1927	10,519 75	10,000 00	10,838 00
Town of Luray.....5	%	13-18	3,466 35	3,500 00	3,657 50
City of Manchester.....5	%	04-28	5,000 00	5,000 00	5,000 00
City of Mobile.....4½	%	1939	12,590 00	12,000 00	12,639 60
City of Montgomery.....4½	%	1928	10,712 50	10,000 00	10,550 00
City of Montgomery.....5	%	1907	14,698 89	15,000 00	15,072 00
City of Newport, Ky.....5	%	1914	5,300 00	5,000 00	5,377 50
City of Norfolk.....5	%	1913	9,500 00	10,000 00	10,640 00
City of Norfolk, water....5	%	1914	10,279 17	10,000 00	10,755 00
City of Parkersburg.....5	%	1914	10,150 00	10,000 00	10,817 00
City of Petersburg.....5	%	1935	5,350 00	5,000 00	5,673 00
City of Petersburg.....5	%	1929	10,800 00	10,000 00	11,388 00
City of Richmond.....4	%	1921	.....	4,300 00	4,422 55
City of Richmond.....4	%	1922	.....	500 00	515 00
City of Richmond.....4	%	1927	18,527 74	15,200 00	15,746 20
City of Richmond.....5	%	1921	5,175 00	5,000 00	5,729 50
City of Richmond.....5	%	1922	5,291 67	5,000 00	5,747 00
City of Roanoke.....6	%	06-21	5,000 00	5,000 00	5,000 00
City of San Antonio.....5	%	09-19	10,100 00	10,000 00	10,193 00
City of Savannah.....5	%	1909	20,229 71	20,000 00	20,720 00
City of Staunton.....5	%	04-24	15,000 00	15,000 00	15,000 00
City of Staunton.....5	%	16-26	2,100 00	2,000 00	2,096 00
City of Seattle.....5	%	1911	15,000 00	15,000 00	15,885 00
City of St. Paul.....4	%	1920	.....	5,000 00	5,163 00
City of St. Paul.....4	%	1920	11,550 00	4,000 00	4,156 80
City of St. Paul.....4	%	1920	.....	2,000 00	2,065 20
City of Tuscaloosa.....5	%	15-32	.....	2,000 00	2,076 00
City of Tuscaloosa.....5	%	16-32	10,818 67	5,000 00	5,207 50
City of Tuscaloosa.....5	%	17-32	.....	4,000 00	4,178 00
City of Winchester.....4	%	1924	7,575 00	7,500 00	7,612 50
Town of Winston.....5	%	1910	10,000 00	10,000 00	10,400 00
State of Virginia, new...3	%	00-32	7,000 00	10,000 00	9,650 00
State of Virginia, centur's.3	%	06-91	6,183 90	10,000 00	9,725 00
Atch., Top. & San. Fe R. R.4	%	1995	10,020 13	10,000 00	10,300 00
Atlantic & Danville Rwy..4	%	1948	4,718 75	5,000 00	4,850 00
Atlantic Coast Line R. R..4	%	1952	10,050 00	10,000 00	10,200 00
Balto. & Ohio R. R.....3½	%	1925	9,787 50	10,000 00	9,425 00
Balto. & Ohio R. R.....4	%	1948	10,260 24	10,000 00	10,275 00
B. & O. R.R., P.,L.E.&W.V.4	%	25-41	9,950 00	10,000 00	9,800 00
Buf., Roch. & Pittsb'g R.R.4½	%	1921	10,375 00	10,000 00	10,000 00

Stocks and Bonds Owned by the Company—*Continued.*

BONDS—*Continued.*

			Cost.	Par Value.	Mkt. Value.
Carolina Central R. R....4	%	1949	13,649 46	15,000 00	14,625 00
Cen. of Ga. R.R., Chat. Dv.4	%	1951	8,850 00	10,000 00	9,400 00
Cen. of Ga. R.R., Chat. Dv.5	%	1945	14,324 31	15,000 00	16,950 00
Cen. R. R. of N. J., eqpt..4	%	1907	.....	5,000 00	5,017 50
Cen. R. R. of N. J., eqpt..4	%	1911	.....	5,000 00	5,000 00
Cen. R. R. of N. J., eqpt..4	%	1912	19,299 25	5,000 00	4,975 00
Cen. R. R. of N. J., eqpt..4	%	1912	.....	5,000 00	5,000 00
Charl'n & W. Car'l'na R.R.5	%	1946	11,863 89	11,000 00	12,430 00
Char., Col'm'a & Aug. R. R.5	%	1909	10,576 40	10,000 00	11,800 00
Char., Col. & Aug. R.R., 2d.7	%	1910	11,350 00	10,000 00	11,300 00
Charl's'vle & Rap'd'n R. R.6	%	1913	5,130 00	5,000 00	5,100 00
Ches'ke & Ohio R. R., eqpt.4	%	1912	4,808 50	5,000 00	4,936 50
Chi., R'k Isl'd & Pac. R. R.4	%	1988	5,200 00	5,000 00	5,162 50
Columbia & Greenv'le R. R.6	%	1916	11,513 83	10,000 00	11,500 00
Cumberland & Penna R. R.5	%	1921	6,540 00	6,000 00	6,660 00
Denver & R. G. R. R., eqpt.4½	%	1909	4,878 75	5,000 00	5,037 50
Georgia & Alabama R. R..5	%	1945	15,643 04	15,000 00	16,650 00
Ga., Carol. & N'th'rn R. R.5	%	1929	10,191 67	10,000 00	11,075 00
Georgia Pacific R. R.....6	%	1922	21,957 09	20,000 00	24,200 00
Georgia R. R. & B'nk'g Co.5	%	1922	10,887 00	10,000 00	10,900 00
Ga. Southern & Fla. R. R.5	%	1945	10,509 73	10,000 00	11,350 00
Maryland & Penna. R. R..4	%	1951	9,350 00	10,000 00	9,700 00
Norfolk & Western R. R..4	%	1996	14,575 42	17,000 00	17,297 50
Northern Pacific R. R....4	%	1997	9,731 67	10,000 00	10,400 00
Petersburg R. R., Class A.5	%	1926	11,514 73	12,000 00	13,620 00
Phila., Wil. & Balto. R. R.4	%	1932	10,050 00	10,000 00	10,425 00
Raleigh & Augusta R. R..6	%	1926	10,710 50	9,000 00	11,070 00
Raleigh & Gaston R. R...5	%	1947	5,000 00	5,000 00	5,600 00
Ral. & Gas., Sea. & Roa., and Ral. & Aug., eqpt. 5	%	1906	4,020 80	4,000 00	4,000 00
Richmond & Danville R. R.5	%	1927	11,050 70	10,000 00	11,300 00
Richmond & Danville R. R.6	%	1915	27,725 00	24,000 00	27,360 00
Richmond & Wash'g'n R.R.4	%	1943	10,400 00	10,000 00	10,350 00
Rich., Yk. Riv. & Ches'p'ke.4½	%	1910	9,000 00	9,000 00	9,180 00
St. L., Ir. Mtn. & So. R. R.5	%	1931	11,059 58	10,000 00	11,625 00
St. L. & San Fr. R.R., eqpt.5	%	1909	1,899 54	2,000 00	2,027 00
St. L. & San Fr. R.R., eqpt.5	%	1910	7,584 00	8,000 00	8,116 00
Savannah, Fla. & W. R. R.5	%	1934	10,500 00	10,000 00	11,800 00
Savannah, Fla. & W. R. R.6	%	1934	12,710 00	10,000 00	13,400 00
Seab'd Air Line, coll. trust.5	%	1911	10,247 22	10,000 00	10,300 00
Southern Rwy. Bonds....5	%	1994	10,658 34	10,000 00	11,800 00
So. Ry. bds., Eqpt. Ser. D.4	%	1908	.....	5,000 00	4,947 00
So. Ry. bds., Eqpt. Ser. C.4	%	1909	14,599 00	10,000 00	9,850 00
So. Ry. bds., Eqpt. Ser. E.4½	%	1912	5,033 50	5,000 00	5,018 50
South Bound R. R.....5	%	1941	9,250 00	10,000 00	11,350 00
Tor., Ham'l'n & Buf. R. R.4	%	1946	9,950 00	10,000 00	9,800 00
Union Pacific R. R.....4	%	1947	9,487 37	10,000 00	10,500 00
Va. Mid. R. R., 1st series..6	%	1906	4,040 00	4,000 00	4,080 00
Va. Mid. R. R., 2d series..6	%	1911	30,744 25	28,000 00	31,074 40
Va. Mid. R. R., 3d series..6	%	1916	15,395 84	15,000 00	17,752 50
Va. Mid. R. R., 4th series..5	%	1921	7,546 66	12,000 00	13,542 00
Va. Mid. R. R., 5th series..5	%	1926	10,825 97	10,000 00	11,534 00

Stocks and Bonds Owned by the Company—*Continued.*

BONDS—*Continued.*

			Cost.	Par Value.	Mkt. Value.
Va. Mid. R. R., gen. mtge.5	%	1936	24,308 23	21,000 00	23,940 00
Wabash R. R., equipment..5	%	1921	15,662 50	15,000 00	15,600 00
Western N. Carolina R. R.6	%	1914	21,971 67	20,000 00	22,450 00
W. Va. Cen. & Pittsb'g R.R.6	%	1911	5,475 00	5,000 00	5,425 00
Wheel'g & L. E. R. R., eqpt.5	%	1922	10,450 00	10,000 00	10,200 00
Wilm'g'n & Northern R. R.5	%	07-27	5,050 00	5,000 00	5,100 00
Wilm'g'n & Weldon R. R.4	%	1935	7,000 00	7,000 00	7,175 00
Atlanta Consol. St. Rwy..5	%	04-39	15,500 55	15,000 00	15,750 00
Atlanta Gas Light Co....5	%	1947	4,875 00	5,000 00	5,200 00
Augusta Rwy. & Elec. Co.5	%	1940	5,000 00	5,000 00	5,150 00
Balto. Cy. Pass. Ry. bonds.5	%	1911	15,375 00	15,000 00	15,915 00
Balto. Traction Co. bonds.5	%	1929	16,352 82	15,000 00	17,425 00
Bal. Tr. Co. bds., N. B. D.5	%	1942	7,158 00	6,000 00	7,164 00
City & Suburban Ry. bds.5	%	1922	16,011 67	15,000 00	16,822 50
Charleston City Ry. bds.5	%	1923	5,000 00	5,000 00	5,250 00
Char. Con. Ry. G. & E. Co.5	%	1999	4,989 17	5,000 00	4,850 00
Char. El. Ry. Lt. & P. Co.5	%	1929	5,200 00	5,000 00	5,000 00
Cleveland Electric Rwy...5	%	1913	5,200 00	5,000 00	5,200 00
Columbus Water Wks. Co.5	%	1911	10,650 00	11,000 00	8,250 00
Consol'ted Gas Co., Balto.6	%	1910	16,050 00	15,000 00	15,900 00
Consol'ted Gas Co., Balto.5	%	1939	10,864 58	10,000 00	11,300 00
Consol'ted Gas Co., Balto.4½	%	1913	10,050 00	10,000 00	10,600 00
Consolid'n Coal Co., Balto.4½	%	1922	3,950 00	4,000 00	4,200 00
Lexington (Ky.) Rwy....5	%	1949	9,771 94	10,000 00	10,400 00
Met. R. R., Washington..5	%	1925	13,900 00	13,000 00	15,340 00
Met. St. Rwy., N. Y.....4	%	2002	4,875 00	5,000 00	4,625 00
Milwaukee Gas Light Co..4	%	1927	9,287 50	10,000 00	9,375 00
Min. St. Ry. & St. P. Cy. Ry.5	%	1928	10,300 00	10,000 00	10,850 00
Mutual Lt. & Water Co.4-5	%	1928	9,850 00	10,000 00	8,250 00
Nashville St. Rwy.....5	%	1925	5,125 00	5,000 00	5,275 00
N. N. & O. P. R.R. & E. Co.5	%	1938	10,179 17	10,000 00	9,750 00
Norfolk St. R. R. Co.....5	%	1944	10,437 50	10,000 00	11,050 00
North Chicago St. Rwy...4½	%	1931	5,318 75	5,000 00	4,125 00
Omaha Gas Mfg. Co.....6	%	1914	5,100 00	5,000 00	5,500 00
Omaha Water Co.....5	%	1916	10,325 00	10,000 00	10,250 00
Peoples Gas Lt. & Coke Co.5	%	1947	10,450 00	10,000 00	10,700 00
R. Co. & P. & R. C. & I. Co.4	%	1997	9,662 08	10,000 00	10,100 00
Richmond Traction Co...5	%	1925	8,289 73	8,000 00	8,400 00
Toledo Electric St. Rwy..5	%	1912	5,953 75	6,000 00	6,180 00
Toledo Traction Co.....5	%	1909	15,075 00	15,000 00	15,150 00
United Rwys. & Electric Co.4	%	1949	24,350 00	25,000 00	23,312 50
G.-B.-S. Brew'g Co., 1sts.3-4	%	1951	5,399 83	4,500 00	2,767 50
G.-B.-S. B. Co., 2d mtg. inc.....		....	.....	1,500 00	472 50
Massachusetts Bldg Co...5	%	1923	10,500 00	10,000 00	10,200 00
Mt. Vern.-Woodb. C. D. Co.5	%	1949	4,937 50	5,000 00	4,200 00
Pennsylvania Steel, eqpt..3½	%	1912	9,637 60	10,000 00	9,625 00
Proximity Mfg. Co.....6	%	14-21	10,000 00	10,000 00	10,250 00
Univers'y School for Boys.5	%	1918	1,983 89	2,000 00	2,000 00

Stocks and Bonds Owned by the Company—*Continued.*

BONDS—*Continued.*

	Cost.	Par Value.	Mkt. Value.
Western Union Tel. Co...4½% 1950	10,511 88	10,000 00	10,450 00
City Water Co., Chatt'n'ga.6 % 92-07	5,000 00	5,000 00	5,000 00
	$1,675,440 18	$1,645,500 00	$1,739,613 75
Stocks owned by company.	$112,074 03	$83,890 00	$143,578 50
Bonds owned by company.	1,675,440 18	1,645,500 00	1,739,613 75
Totals	$1,787,514 21	$1,729,390 00	$1,883,192 25
Deduct accrued interest...			9,021 12
			$1,874,171 13

MUTUAL LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business 1870.

MATTHEW S. BRENAN, President. HENRY ROTH, Secretary.

HOME OFFICE, NO. 208 N. CALVERT ST., BALTIMORE.

Amount of ledger assets December 31, 1904.....			$328,937 79
Decrease during year.....			510 45
			$328,427 34

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$30,405 18	
Renewal premiums without deduction for commissions or other expenses	204,796 89	
Total premium income....		$235,202 07
Interest on mortgage loans.....	$1,283 60	
Interest on collateral loans.....	492 34	
Interest on bonds and dividends on stocks.....	7,651 37	
Interest on premium notes, policy loans or liens.....	578 34	
Interest on bank deposits and ground rents.....	5,449 42	

Income—*Continued.*

Rents from company's property, including $2,500 00 for company's own occupancy.....	3,398 50		
Total interest and rents...		$18,853 57	
Profit on sale or maturity of ledger assets.....		771 56	
Cash bond deposits.....		720 00	
Total income.....			$255,547 20
Sum of both amounts.....			$583,974 54

Disbursements.

For death claims.....	$101,320 15	
For sick benefits.....	11,307 52	
Surrender values paid in cash.....	976 06	
Total paid policy-holders.....	$113,603 73	
Paid for interest.....	469 88	
Commissions and bonuses to agents and commuting renewal commissions.....	75,609 18	
Medical examiners' fees and inspection of risks..	4,600 50	
Salaries and all other compensation of officers and home office employees.....	12,704 00	
Rents, including $2,500 00 for company's own occupancy	2,500 00	
Advertising, $1,082 19; printing and stationery, $917 27; postage, $177 75.....	2,177 21	
Legal expenses.....	1,193 17	
Furniture, fixtures and safes.....	79 25	
Insurance taxes, licenses and department fees....	999 48	
Taxes on real estate.....	447 76	
Repairs and expenses (other than taxes) on real estate	1,806 91	
Incidental expenses.....	2,173 73	
Total disbursements.....		$218,364 80
Balance		$365,609 74

Assets.

Book value of real estate.....	$26,300 00	
Mortgage loans on real estate.....	26,857 00	
Loans made to policy-holders on this company's policies assigned as collateral.....	7,061 66	
Book value of bonds, excluding interest.....	189,334 00	
Deposited in bank on interest.....	24,763 39	
Cash in company's office.....	690 91	
Ground rents capitalized.....	90,602 78	
Total ledger assets, as per balance.....		$365,609 74

Assets—*Continued.*

Non-Ledger Assets.

Interest accrued on mortgages	$293 93	
Interest accrued on bonds and stocks	2,750 41	
Interest accrued on premium notes, policy loans or liens	4,216 10	
Interest due and accrued on other assets	2,419 41	
Total interest due and accrued		$9,679 85
Market value of bonds and stocks over book value		6,933 50
	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$5,982 66	
Gross deferred premiums on policies in force December 31, 1905	54,175 29	
Total	$60,157 95	
Deduct loading—50 per cent	30,078 97	
Net amount of uncollected and deferred premiums		$30,078 98
Gross assets		$412,302 07

Deduct Assets Not Admitted.

Premium notes or loans on policies and net premiums in excess of the net value of their policies		$528 34
Total admitted assets		$411,773 73

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department on the American Experience table of mortality, with 4½ per cent. interest for all policies issued prior to January 1, 1903, and upon the Actuaries' table of mortality, with 4 per cent. for all policies of later date	$339,576 76	
Reserve on infantile, 8-10 of weekly premium	457 84	
Total	$340,034 60	
Deduct net value of risks of this company reinsured in other solvent companies	1,977 58	
Net reserve		$338,057 02
Cash bond deposits		3,545 00
Interest paid in advance		18 00
Accrued interest on scrip		366 62
Total liabilities		$341,986 64

Exhibit of Policies.

	No.	Amount.
At end of previous year	38,572	$4,174,552 00
Issued during year	17,981	2,075,053 00
Revived during year	1,802	203,957 00
Totals	58,355	$6,453,562 00
Terminated in 1905	14,268	1,662,112 00
In force December 31, 1905	44,087	$4,791,450 00
Policies re-insured	1	2,500 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	38,572	$4,174,552 00
New policies issued	19,783	2,279,010 00
Totals	58,355	$6,453,562 00
Terminated in 1905	14,268	1,662,112 00
In force December 31, 1905	44,087	$4,791,450 00
Premiums received	.....	235,202 07
Losses paid	908	101,320 00
Losses incurred	905	99,820 00

Bonds Owned by the Company.

Name.		Rate.	Book Value.	Par Value.	Mkt. Value.
Chesapeake & Ohio R. R.	1995	4½%	$1,995 50	$2,000 00	$2,160 00
Conn. Rwy. & Light Co.	1951	4½%	4,875 00	5,000 00	5,125 00
Pere Marquette, equip.	1912	4½%	4,959 00	5,000 00	5,000 00
Chicago & Alton R. R.	1950	3½%	8,125 00	10,000 00	8,000 00
Carolina Central R. R.	1948	4 %	2,673 75	3,000 00	2,985 00
Charlotte & W. Car. R. R.	1946	5 %	2,070 00	2,000 00	2,280 00
Baltimore Traction Co.	1906	5 %	1,027 50	1,000 00	1,010 00
Mt. Vernon-Woodb. C. D.	1949	5 %	5,200 00	6,000 00	5,040 00
Colorado & South. R. R.	1929	4 %	7,908 00	9,000 00	8,437 50
Reading Railroad	1997	4 %	1,765 50	2,000 00	2,075 00
St. Louis-Southwestern	1989	4 %	6,685 00	7,000 00	6,825 00
Norfolk & Western R. R.	1975	4 %	1,975 00	2,000 00	2,035 00
Central of Georgia	1945	5 %	7,167 50	7,000 00	7,927 50
Wabash Railroad	1939	5 %	2,095 00	2,000 00	2,160 00
Citizens R. R. L. & P.	1940	5 %	4,927 50	5,000 00	4,300 00
Erie Railroad	1966	4 %	8,596 25	10,000 00	9,400 00
United R. R. of Balto.	1950	4 %	14,112 50	15,000 00	13,987 50
Missouri, Kansas & Tex.	1945	4 %	1,975 00	2,000 00	2,005 00
Toledo, St. Louis & West.	1942	4 %	4,312 50	5,000 00	4,175 00
Anacostia & Potomac	1940	5 %	2,065 00	2,000 00	2,100 00
Atlantic Coast Line	1952	4 %	9,375 00	10,000 00	10,175 00
St. Louis, I. Mtn. & South.	1933	4 %	4,600 00	5,000 00	4,725 00
Southern R. R., equip.	1907	4 %	4,793 00	5,000 00	4,800 00
Chicago, Bur. & Quincy	1921	4 %	9,275 00	10,000 00	10,150 00
Minn. & St. Paul R. R.	1928	5 %	5,000 00	5,000 00	5,400 00
Central of Georgia	1951	4 %	4,400 00	5,000 00	4,850 00
Seaboard 3-year	1907	5 %	8,675 00	10,000 00	10,075 00

Bonds Owned by the Company—*Continued.*

Name.	Rate.	Book Value.	Par Value.	Mkt. Value.
Chicago & Great Western..1909	5 %	5,000 00	5,000 00	5,000 00
Seaboard Railroad.....1950	4 %	10,137 50	12,000 00	10,740 00
Western Maryland R. R...1952	4 %	8,512 50	10,000 00	8,600 00
Wabash-Pittsburg Term...1954	4 %	4,762 50	5,000 00	4,325 00
Detroit & Flint R. R.....1921	5 %	10,085 00	10,000 00	10,150 00
United Railroad, equip....1911	5 %	10,208 00	10,000 00	10,250 00
Totals		$189,334 00	$204,000 00	$196,267 50

Life Insurance Companies

OF OTHER STATES AUTHORIZED TO DO BUSINESS IN MARYLAND

(Legal Reserve Companies)

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

ÆTNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business 1850.

M. G. Bulkeley, President. C. E. Gilbert, Secretary.
Home Office, No. 650 Main St., Hartford, Conn.

Attorney in Maryland, ... H. B. Meigs.

General Agents in Maryland, . { Meigs & Heisse, W. T. Shackelford & Co., Edward E. Steiner & Co.

Capital.

Amount of capital paid up in cash..	$2,000,000 00	
Amount of ledger assets December 31, 1904....		$69,884,536 93

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$1,222,497 62	
Surrender values applied to pay first year's premiums.....	5,380 63	
Total first year's premiums on original policies.....	$1,227,878 25	
Dividends applied to purchase paid-up additions and annuities.	18,444 02	
Surrender values applied to purchase paid-up insurance and annuities	237,686 70	
Consideration for original annuities involving life contingencies.	28,443 73	
Total new premiums.....		$1,512,452 70
Renewal premiums without deduction for commissions or other expenses, less $4,480 89 for reinsurance or renewals.....	$7,954,228 77	
Dividends applied to pay renewal premiums	485,620 26	
Surrender values applied to pay renewal premiums.....	638 50	
Total renewal premiums..		$8,440,487 53
Total premium income...		$9,952,940 23

Income—*Continued.*

Consideration for supplementary contracts not involving life contingencies		27,603 00	
Interest on mortgage loans	$1,659,214 23		
Interest on collateral loans	40,747 14		
Interest on bonds and dividends on stocks	1,109,965 59		
Interest on premium notes, policy loans or liens	259,286 17		
Interest on other debts due the company	82,418 62		
Discount on claims paid in advance	1,578 63		
Rents from company's property, including $23,000 00 for company's own occupancy	39,067 19		
Total interest and rents		$3,192,277 57	
Profit on sale or maturity of ledger assets		39,573 33	
Total income—life		$13,212,394 13	
Premium income—accident, health and liability business		3,748,076 38	
Total income			$16,960,470 51
Sum of both amounts			$86,845,007 44

Disbursements.

For death claims (less $8,086 00 re-insurance)	$3,097,937 77
For matured endowments	1,896,188 00
Net amount paid for losses and matured endowments	$4,994,125 77
For annuities involving life contingencies	1,914 14
Surrender values paid in cash	354,129 89
Surrender values applied to pay new premiums, $5,380 63; to pay renewal premiums, $638 50	6,019 13
Surrender values applied to purchase paid-up insurance and annuities	237,686 70
Dividends paid to policy-holders in cash	222,615 21
Dividends applied to pay renewal premiums	485,620 26
Dividends applied to purchase paid-up additions and annuities	18,444 02
Total paid policy-holders	$6,320,555 12
Paid for claims on supplementary contracts not involving life contingencies	10,320 00
Paid stockholders for interest or dividends (amount declared during the year $200,000 00)	200,000 00

Disbursements—*Continued.*

Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $661,403 80; renewal premiums, $447,893 54; annuities (original), $1,422 19	1,110,719 53	
Commuted renewal commissions	10,343 37	
Salaries and allowances for agencies, including managers, agents and clerks	76,441 50	
Agency supervision, traveling and all other agency expenses	21,344 43	
Medical examiners' fees, $91,196 00; inspection of risks, $28,842 94	120,038 94	
Salaries and all other compensation of officers and home office employees	228,777 36	
Rents, including $23,000 00 for company's own occupancy, less $250 00 received under sub-lease	61,946 11	
Advertising, $16,075 94; printing and stationery, $52,703 49; postage, $44,888 25	113,667 68	
Legal expenses	13,844 03	
Furniture, fixtures and safes	9,894 31	
Insurance, taxes, licenses and department fees	341,661 47	
Taxes on real estate	9,989 46	
Repairs and expenses (other than taxes) on real estate	29,610 37	
Exchange, $1,917 47; supplies, $23,226 78; express, $5,416 17; telegraph and telephone, $5,345 47; incidentals, $2,863 61	38,769 50	
Premiums paid on bonds	59,898 87	
Life business	$8,777,822 05	
Accident, health and liability business	3,126,072 89	
Total disbursements		$11,903,894 94
Balance		$74,941,112 50

Assets.

Book value of real estate	$636,698 74
Mortgage loans on real estate	34,772,470 23
Loans secured by pledge of bonds, stocks, or other collateral	1,067,975 38
Loans made to policy-holders on this company's policies assigned as collateral	4,050,275 00
Premium notes on policies in force, of which $3,611 23 is for first year's premiums	305,344 76
Book value of bonds, excluding interest, $22,490,629 01; and stocks, $4,284,372 24	26,775,001 25
Deposited in trust companies and banks on interest	4,105,064 29
Cash in company's office, $229,295 98; deposited in banks (not on interest), $2,899,902 22	3,129,198 20

Assets—*Continued.*

Bills receivable, $44,682 41; agents' balances, $54,402 24		99,084 65	
Total ledger assets, as per balance			$74,941,112 50

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$476,481 44	
Interest due and accrued on bonds and stocks		146,872 52	
Interest due and accrued on collateral loans		7,697 22	
Interest due on premium notes, policy loans or liens		240,142 02	
Interest accrued on other assets		357 99	
Rents accrued on company's property or lease		1,850 00	
Total interest and rents due and accrued			$873,401 19
Market value of bonds and stocks over book value			2,802,691 23
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$9,614 78	$497,475 95	
Gross deferred premiums on policies in force December 31, 1905	44,123 83	360,945 11	
	$53,738 61	$858,421 06	
Deduct loading—20 per cent	10,747 72	171,684 21	
	$42,990 89	$686,736 85	
Net amount of uncollected and deferred premiums			$729,727 74
Gross assets			$79,346,932 66

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$54,402 24	
Bills receivable	44,682 41	
Premium notes or loans on policies and net premiums in excess of the net value of their policies credited in uncollected and deferred premiums	343 69	
Total		$99,428 34
Total admitted assets		$79,247,504 32

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' table of mortality, with 4 per cent. interest on old business and at 3½ per cent. on business issued since January 1, 1901	$65,904,369 00	
Same annuities (including those in reduction of premiums)	51,689 00	
Total	$65,956,058 00	
Deduct net value of risks of this company reinsured in other solvent companies	38,087 00	
Net reserve		$65,917,971 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company		101,542 00
Liability on policies cancelled and not included in first item, upon which a surrender value may be demanded		5,884 00
Claims for death losses in process of adjustment, or adjusted and not due	$102,973 00	
Claims for death losses which have been reported and no proofs received	57,988 00	
Claims for matured endowments due and unpaid	50,848 00	
Claims for death losses and other policy claims resisted by the company	10,909 00	
Total policy claims		$222,718 00
Premiums paid in advance, including surrender values so applied		45,271 08
Commissions due to agents on premium notes when paid		746 35
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		10,000 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		82,844 70
Dividends apportioned, payable to policy-holders during 1906		326,203 76
Dividends apportioned, payable to policy-holders subsequent to 1906:		
1907	$135,853 98	
1908	96,832 77	
1909	94,926 49	
1910	57,749 29	
		$385,362 53
Special reserve in addition to above		2,215,316 00
Life business		$69,313,859 42
Accident, health and liability business		2,858,238 09

Liabilities—*Continued.*

Capital stock	2,000,000 00
Unassigned funds (surplus)	5,075,406 81
Total liabilities	$79,247,504 32

Exhibit of Policies.

	No.	Amount.
At end of previous year	138,538	$237,304,739 00
Issued during year	17,085	30,064,641 00
Revived during year	103	194,722 00
Increased during year	.....	18,335 00
Totals	155,726	$267,582,437 00
Terminated in 1905	9,511	16,724,122 00
In force December 31, 1905	146,215	$250,858,315 00
Policies re-insured	24	121,135 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	3,431	$6,666,303 00
New policies issued	279	423,815 00
Totals	3,710	$7,090,118 00
Terminated in 1905	152	285,700 00
In force December 31, 1905	3,558	$6,804,418 00
Premiums received	.....	270,052 40
Losses paid	66	108,053 00
Losses incurred	64	106,943 00

BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD, MASS.

Commenced Business September 4, 1851.

James W. Hull, President. Theodore L. Allen, Secretary.

Home Office, Cor. North and West Sts., Pittsfield, Mass.

Attorney in Maryland, ... Monroe Snell.

General Agent in Maryland, ... Monroe Snell.

Capital.

Amt. of guar. capital paid up in cash..$25,500 00	
Amount of ledger assets December 31, 1904.....	$13,197,929 52

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $13,365 33 for first year's re-insurance		$168,749 10	
Dividends applied to purchase paid-up additions and annuities.		350,859 95	
Total new premiums		$519,609 05	
Renewal premiums without deduction for commissions or other expenses, less $57,205 23 for re-insurance or renewals		1,977,760 53	
Total premium income		$2,497,369 58	
Interest on mortgage loans	$246,206 74		
Interest on collateral loans	17,022 12		
Interest on bonds and dividends on stocks	235,176 52		
Interest on premium notes, policy loans or liens	3,151 04		
Interest on other debts due the company	60,487 56		
Rents from company's property, including $4,000 00 for company's own occupancy	81,953 03		
Total interest and rents		$643,997 01	
Profit on sale or maturity of ledger assets		3,318 00	
Dividends on re-insurance		4,160 79	
Total income			$3,148,845 38
Sum of both amounts			$16,346,774 90

Disbursements.

For death claims (less $30,000 00 re-insurance), $850,329 00; additions, $35,285 00	$885,614 00	
For matured endowments, $137,500 00; additions, $11,671 00	149,171 00	
Net amount paid for losses and matured endowments		$1,034,785 00
Premium notes voided by lapse, $3,380 33; by surrender of policies, $215 18	$3,595 51	
Surrender values paid in cash, less re-insurance, $8,569 97	423,056 12	
Dividends applied to purchase paid-up additions and annuities	350,859 95	
Total paid policy-holders	$1,812,296 58	
Paid stockholders for interest or dividends	1,785 00	

Disbursements—*Continued.*

Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $101,741 51; renewal premiums, $130,809 36..	232,550 87	
Salaries and allowances for agencies, including managers, agents and clerks.....	27,658 46	
Agency supervision, traveling and all other agency expenses	18,270 34	
Medical examiners' fees, $12,254 50; inspection of risks, $5,759 50.....	18,014 00	
Salaries and all other compensation of officers and home office employees.....	59,572 30	
Rents, including $4,000 00 for company's own occupancy	21,410 96	
Advertising, $11,970 07; printing and stationery, $9,524 13; postage, $5,547 98.....	27,042 18	
Legal expenses.....	1,157 49	
Furniture, fixtures and safes.....	1,811 47	
Insurance taxes, licenses and department fees...	39,012 87	
Taxes on real estate.....	14,036 09	
Repairs and expenses (other than taxes) on real estate	32,744 68	
Loss on sale or maturity of ledger assets.....	2,400 00	
Fire insurance.....	525 00	
Miscellaneous disbursements.....	6,090 20	
Total disbursements.....		$2,316,378 49
Balance		$14,030,396 41

Assets.

Book value of real estate.....	$1,185,288 81	
Mortgage loans on real estate.....	4,448,454 60	
Loans secured by pledge of bonds, stocks, or other collateral	988,051 94	
Loans made to policy-holders on this company's policies assigned as collateral.....	878,820 90	
Premium notes on policies in force.....	50,404 77	
Book value of bonds, excluding interest, $5,275,348 04; and stocks, $717,475 70.....	5,992,823 74	
Deposited in trust companies and banks on interest	274,923 44	
Cash in company's office, $398 75; deposited in banks (not on interest), $179,839 51.....	180,238 26	
Agents' balances.....	25,239 79	
Sundry debtors.....	6,150 16	
Total ledger assets, as per balance.....		$14,030,396 41

Non-Ledger Assets.

Interest due and accrued on mortgages	$68,837 21	
Interest accrued on bonds and stocks	43,618 00	

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Interest accrued on collateral loans		4,414 10	
Interest due and accrued on premium notes, policy loans or liens		2,036 18	
Interest due and accrued on other assets		16,776 65	
Rents accrued on company's property or lease		116 66	
Total interest and rents due and accrued			$135,798 80
Market value of bonds and stocks over book value			293,679 13
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$20,582 54	$77,264 00	
Gross deferred premiums on policies in force December 31, 1905.	20,214 06	204,987 30	
	$40,796 60	$282,251 30	
Deduct loading—20 per cent	8,159 32	56,450 26	
	$32,637 28	$225,801 04	
Net amount of uncollected and deferred premiums			$258,438 32
Gross assets			$14,718,312 66

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$25,239 79	
Sundry debtors	6,150 16	
Total		$31,389 95
Total admitted assets		$14,686,922 71

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' and American tables of mortality, with 4 per cent. and 3½ per cent. interest	$12,389,944 00	
Same for reversionary additions	1,294,495 00	
Total	$13,684,439 00	
Deduct net value of risks of this company reinsured in other solvent companies	223,344 00	
Net reserve		$13,461,095 00

Liabilities—*Continued.*

Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		1,467 03
Claims for death losses in process of adjustment, or adjusted and not due	$760 00	
Claims for death losses which have been reported and no proofs received	61,226 00	
Total policy claims		$61,986 00
Premiums paid in advance, including surrender values so applied		25,059 30
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		1,190 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		430 41
Special contingent fund		48,766 70
Total		$13,599,994 44
Guarantee capital stock		25,500 00
Unassigned funds (surplus)		1,061,428 27
Total liabilities		$14,686,922 71

Exhibit of Policies.

	No.	Amount.
At end of previous year	24,369	$62,012,522 00
Issued during year	1,998	5,661,250 00
Revived during year	32	103,500 00
Act of 1880	66	50,816 00
Act of 1900	20	3,762 00
Totals	26,485	$67,831,850 00
Terminated in 1905	1,373	3,930,685 00
In force December 31, 1905	25,112	$63,901,165 00
Policies re-insured	170	1,487,750 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	395	$1,182,150 00
New policies issued	57	146,000 00
Totals	452	$1,328,150 00
Terminated in 1905	31	90,300 00
In force December 31, 1905	421	$1,237,850 00
Premiums received	.....	42,824 08
Losses paid	7	32,278 00
Losses incurred	7	32,278 00

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business September 11, 1902.

PERCY PARKER, President. WILLIAM H. BROWN, Secretary.
HOME OFFICE, NOS. 176-180 FEDERAL ST., BOSTON, MASS.

Attorney in Maryland, ... J. FRANKLIN DAVIES.
General Agent in Maryland, ... J. FRANKLIN DAVIES.

Capital.

Amount of capital paid up in cash...	$200,000 00	
Amount of ledger assets December 31, 1904.....		$947,779 13

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $6,132 47 for first year's re-insurance	$631,645 42		
Consideration for original annuities involving life contingencies.	10,239 15		
Total new premiums.....		$641,884 57	
Renewal premiums without deduction for commissions or other expenses	$487,025 74		
Industrial premiums.....	269,160 48		
Total renewal premiums..		$756,186 22	
Total premium income....		$1,398,070 79	
Interest on mortgage loans.....	$5,422 25		
Interest on collateral loans.....	1,902 07		
Interest on bonds and dividends on stocks.....	21,256 75		
Interest on overdue premiums...	371 43		
Interest on deposits in banks....	10,247 07		
Total interest and rents...		$39,199 57	
Advance payments for premiums.		11,429 38	
Advance premiums.....		997 80	
Miscellaneous		215 04	
Total income.....			$1,449,912 58
Sum of both amounts.....			$2,397,691 71

Disbursements.

For death claims	$153,969 79	
Premium notes, voided by lapse	6,609 88	
Surrender values paid in cash	6,287 81	
Dividends paid to policy-holders in cash	315 23	
Total paid policy-holders	$167,182 71	
Paid stockholders for interest or dividends	30,000 00	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $57,612 06; renewal premiums, $32,915 39; (renewal) weekly, $55,306 44	145,833 89	
Salaries and allowances for agencies, including managers, agents and clerks	92,248 17	
Medical examiners' fees, $10,641 10; inspection of risks, $17,159 85	27,800 95	
Salaries and all other compensation of officers and home office employees	60,827 76	
Rents	24,316 81	
Advertising, $3,697 17; printing and stationery, $9,794 04; postage, $2,842 65	16,333 86	
Legal expenses	5,030 74	
Furniture, fixtures and safes	14,413 13	
Insurance taxes, licenses and department fees	8,544 87	
Freight and express, $823 78; exchange, $205 16; telephone and telegraph, $5,240 33	6,269 27	
Lighting, $922 19; miscellaneous, $13,200 34; supplies and fire insurance, $3,432 61	17,555 14	
Interest on bonds purchased	3,719 60	
Premium charged off bonds	1,346 70	
Premiums paid in advance and transferred to current premiums	97 75	
Total disbursements		$621,521 35
Balance		$1,776,170 36

Assets.

Mortgage loans on real estate	$178,800 00	
Loans secured by pledge of bonds, stocks, or other collateral	40,000 00	
Loans made to policy-holders on this company's policies assigned as collateral	6,163 30	
Premium notes on policies in force, of which $44,983 07 is for first year's premiums	60,336 61	
Book value of bonds, excluding interest, $716,655 18; and stocks, $42,002 00	758,657 18	
Deposited in trust companies and banks on interest.	650,057 48	
Cash in company's office	82,155 79	
Total ledger assets, as per balance		$1,776,170 36

Assets—*Continued.*

Non-Ledger Assets.

Interest accrued on mortgages...		$1,935 64	
Interest accrued on bonds and stocks		8,119 16	
Interest accrued on premium notes, policy loans or liens....		70 89	
Interest accrued on other assets..		594 74	
Total interest due and accrued			$10,720 43
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	$124,106 28	$60,238 83	
Gross deferred premiums on policies in force December 31, 1905.	16,590 96	43,987 19	
	$140,697 24	$104,226 02	
Deduct loading—22,077⅕ per cent.	31,808 44	23,563 13	
	$108,888 80	$80,662 89	
Net amount of uncollected and deferred premiums..			$189,551 69
Gross assets.....			$1,976,442 48

Deduct Assets Not Admitted.

Book value of ledger assets over market value—bonds and stocks.....		$8,314 68
Total admitted assets.....		$1,968,127 80

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Massachusetts Insurance Department on the American Experience table of mortality, with 3½ per cent. interest.....	$1,343,498 00	
Same annuities (including those in reduction of premiums).....	11,094 00	
Net reserve.....		$1,354,592 00
Claims for death losses in process of adjustment, or adjusted and not due.....	$3,131 25	
Claims for death losses which have been reported and no proofs received.....	12,000 00	
Claims for death losses and other policy claims resisted by the company.....	1,650 00	
Total policy claims.....		$16,781 25

Liabilities—*Continued.*

Premiums paid in advance, including surrender values so applied	1,217 67
Commissions due to agents on premium notes when paid	2,201 32
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	8,385 78
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	90 84
Unearned term rates	92 53
Advance payments for premiums	11,429 38
Total	$1,394,790 77
Capital stock	200,000 00
Unassigned funds (surplus)	373,337 03
Total liabilities	$1,968,127 80

Exhibit of Policies.

(Ordinary.)	No.	Amount.
At end of previous year	4,439	$15,965,696 00
Issued during year	4,869	17,374,987 00
Revived during year	137	535,240 00
Totals	9,445	$33,875,923 00
Terminated in 1905	1,627	3,499,592 00
In force December 31, 1905	7,818	$30,376,331 00
Policies re-insured	185	1,156,499 00

(Industrial.)	No.	Amount.
At end of previous year	40,397	$5,532,978 00
Issued during year	102,367	13,616,562 00
Revived during year	1,099	145,923 00
Totals	143,863	$19,295,463 00
Terminated in 1905	80,366	10,996,167 00
In force December 31, 1905	63,497	$8,299,296 00

Business in Maryland in 1905.

(Ordinary.)	No.	Amount.
In force December 31, 1904	109	$735,000 00
New policies issued	136	637,884 00
Totals	245	$1,372,884 00
Terminated in 1905 (less revivals, number 9, amount $61,000 00)	43	238,000 00
In force December 31, 1905	202	$1,134,884 00
Premiums received	.....	25,491 54
Losses paid	2	11,000 00
Losses incurred	2	11,000 00

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business December 15, 1846.

JOHN M. TAYLOR, President. WILLIAM H. DEMING, Secretary.

HOME OFFICE, NO. 36 PEARL ST., HARTFORD, CONN.

Attorney in Maryland, ... FRANK C. NICODEMUS.

General Agent in Maryland, ... FRANK C. NICODEMUS.

Amount of ledger assets December 31, 1904..... $62,921,375 60

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$445,636 96		
Surrender values applied to pay first year's premiums.....	1,658 71		
Total first year's premiums on original policies....	$447,295 67		
Surrender values applied to purchase paid-up insurance and annuities	75,399 74		
Consideration for original annuities involving life contingencies.	24,299 67		
Total new premiums.....		$546,995 08	
Renewal premiums without deduction for commissions or other expenses	$4,062,376 01		
Dividends applied to pay renewal premiums	868,368 20		
Surrender values applied to pay renewal premiums.....	4,225 62		
Total renewal premiums..		$4,934,969 83	
Total premium income....		$5,481,964 91	
Interest on mortgage loans.....	$1,228,115 75		
Interest on collateral loans.....	1,050 00		
Interest on bonds and dividends on stocks.....	1,136,122 62		
Interest on premium notes, policy loans or liens.....	74,143 82		
Interest on other debts due the company	24,497 01		

Income—*Continued.*

Discount on claims paid in advance	1,432 32		
Rents from company's property, including $35,000 00 for company's own occupancy.....	512,341 42		
Total interest and rents...		$2,977,702 94	
Profit on sale or maturity of ledger assets.....		33,898 20	
Total income.....			$8,493,566 05
Sum of both amounts.....			$71,414,941 65

Disbursements.

For death claims.....	$4,371,857 52
For matured endowments.....	310,680 00
Net amount paid for losses and matured endowments	$4,682,537 52
For annuities involving life contingencies.....	17,685 09
Surrender values paid in cash.....	488,998 32
Surrender values applied to pay new premiums, $1,658 71; to pay renewal premiums, $4,225 62	5,884 33
Surrender values applied to purchase paid-up insurance and annuities.....	75,399 74
Dividends paid to policy-holders in cash.....	245,890 55
Dividends applied to pay renewal premiums.....	868,368 20
Total paid policy-holders.....	$6,384,763 75
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $113,949 22; renewal premiums, $290,734 52; annuities (original), $330 40.....	405,014 14
Salaries and allowances for agencies, including managers, agents and clerks.....	45,571 29
Agency supervision, traveling and all other agency expenses	16,169 37
Medical examiners' fees.....	24,451 36
Salaries and all other compensation of officers and home office employees.....	166,216 26
Rents, including $35,000 00 for company's own occupancy, less $265 00 received under sublease	41,578 72
Advertising, $35,332 44; printing and stationery, $30,191 66; postage, $18,412 48.....	83,936 58
Legal expenses.....	15,089 84
Insurance taxes, licenses and department fees....	171,713 34
Taxes on real estate.....	170,937 08
Repairs and expenses (other than taxes) on real estate	217,300 43
Express	2,368 31
Telegraph	2,371 18
Traveling	7,584 03

Disbursements—*Continued.*

Miscellaneous	12,513 84	
Total disbursements		$7,767,579 52
Balance		$63,647,362 13

Assets.

Home office property	$1,916,236 00	
Book value of real estate	8,422,540 90	
Mortgage loans on real estate	23,761,690 48	
Loans secured by pledge of bonds, stocks, or other collateral	30,000 00	
Loans made to policy-holders on this company's policies assigned as collateral	861,615 00	
Premium notes on policies in force	461,927 76	
Book value of bonds, excluding interest, $25,571,-124 34; and stocks, $829,076 25	26,400,200 59	
Deposited in trust companies and banks on interest.	1,434,049 96	
Deposited in banks (not on interest)	333,416 10	
Bills receivable, $80 00; agents' balances, $1,162 65	1,242 65	
State of New York, comptrollers' certificates	24,442 69	
Total ledger assets, as per balance		$63,647,362 13

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$517,971 13	
Interest accrued on bonds and stocks		257,540 51	
Interest accrued on collateral loans		437 50	
Interest due and accrued on premium notes, policy loans or liens		113,508 92	
Interest accrued on other assets		661 99	
Rents due and accrued on company's property or lease		22,263 82	
Total interest and rents due and accrued			$912,383 87
Market value of bonds and stocks over book value			1,092,721 91
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$5,793 96	$82,377 00	
Gross deferred premiums on policies in force December 31, 1905.	41,829 39	348,645 78	
	$47,623 35	$431,022 78	
Deduct loading—19 per cent	9,048 44	81,894 33	
	$38,574 91	$349,128 45	
Net amount of uncollected and deferred premiums			$387,703 36
Gross assets			$66,040,171 27

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$1,162 65	
Bills receivable	80 00	
Total		$1,242 65
Total admitted assets		$66,038,928 62

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Combined Experience or Actuaries' table of mortality, with 4 per cent. interest on all business issued prior to April 1, 1882; and the American table and 3 per cent. interest on all other business (except term policies and annuities)	$58,658,873 00	
Same annuities (including those in reduction of premiums)	182,495 00	
Net reserve		$58,841,368 00
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		156,911 00
Claims for death losses due and unpaid	$24,777 58	
Claims for death losses in process of adjustment, or adjusted and not due	208,249 00	
Claims for death losses which have been reported and no proofs received	94,017 00	
Claims for matured endowments due and unpaid	16,818 00	
Claims for death losses and other policy claims resisted by the company	5,000 00	
Due and unpaid on annuity claims, involving life contingencies	58 68	
Total policy claims		$348,920 26
Premiums paid in advance, including surrender values so applied		37,772 59
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		1,440,816 06
Real estate contingent depreciation account		300,000 00
Total		$61,125,787 91
Unassigned funds (surplus)		4,913,140 71
Total liabilities		$66,038,928 62

Exhibit of Policies.

	No.	Amount.
At end of previous year	70,207	$166,417,515 00
Issued during year	4,457	11,774,515 00
Revived during year	11	45,985 00
Increased during year	.....	42,808 00
Totals	74,675	$178,280,823 00
Terminated in 1905	3,368	8,868,040 00
In force December 31, 1905	71,307	$169,412,783 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	790	$2,909,899 00
New policies issued	94	235,005 00
Totals	884	$3,144,904 00
Terminated in 1905	79	244,930 00
In force December 31, 1905	805	$2,899,974 00
Premiums received	.....	95,896 13
Losses paid	28	134,024 00
Losses incurred	28	130,024 00

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

Commenced Business July 28, 1859.

PAUL MORTON, President. WILLIAM ALEXANDER, Secretary.

HOME OFFICE, No. 120 BROADWAY, NEW YORK.

Attorney in Maryland, ... JOSEPH BOWES.

General Agent in Maryland, ... JOSEPH BOWES.

Capital.

Amount of capital paid up in cash	$100,000 00	
Amount of ledger assets December 31, 1904		$385,383,343 96

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $7,598 71 for first year's re-insurance	$5,319,256 26

Income—*Continued.*

Dividends applied to purchase paid-up additions and annuities.	1,103,065 40		
Surrender values applied to purchase paid-up insurance and annuities	2,057,789 59		
Consideration for original annuities involving life contingencies.	1,080,937 88		
Consideration for supplementary contracts involving life contingencies	301,180 00		
Total new premiums		$9,862,229 13	
Renewal premiums without deduction for commissions or other expenses, less $110,725 05 for re-insurance or renewals		52,016,919 98	
Total premium income		$61,879,149 11	
Consideration for supplementary contracts not involving life contingencies		181,381 70	
Interest on mortgage loans	$3,614,735 15		
Interest on collateral loans	31,881 40		
Interest on bonds and dividends on stocks	9,252,288 95		
Interest on premium notes, policy loans or liens	1,449,000 66		
Interest on other debts due the company	607,561 16		
Rents from company's property, including $378,525 00 for company's own occupancy	1,903,758 20		
Total interest and rents		$16,859,225 52	
Profit on sale or maturity of ledger assets		1,760,525 44	
Adjustment book values, stocks and bonds		8,425,038 00	
Total income			$89,105,319 77
Sum of both amounts			$474,488,663 73

Disbursements.

For death claims (less $5,000 00 re-insurance), $18,331,981 73; additions, $314,377 31	$18,646,359 04
For matured endowments, $4,044,706 12; additions, $38,745 17	4,083,451 29
Net amount paid for losses and matured endowments	$22,729,810 33
For annuities involving life contingencies	1,057,785 84
Surrender values paid in cash	8,605,185 78

Disbursements—*Continued.*

Surrender values applied to purchase paid-up insurance and annuities	2,057,789 59
Dividends paid to policy-holders in cash	5,605,937 55
Dividends applied to purchase paid-up additions and annuities	1,103,065 40
Total paid policy-holders	$41,159,574 49
Paid for claims on supplementary contracts not involving life contingencies	147,208 99
Paid stockholders for interest or dividends	7,000 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $3,173,585 32; renewal premiums, $4,205,881 42; annuities (original), $25,296 72	7,404,763 46
Commuted renewal commissions	144,534 89
Salaries and allowances for agencies, including managers, agents and clerks	754,203 09
Agency supervision, traveling and all other agency expenses	263,216 76
Medical examiners' fees, $481,276 81; inspection of risks, $123,050 08	604,326 89
Salaries and all other compensation of officers and home office employees	1,430,238 05
Rents, including $399,696 00 for company's own occupancy	399,696 00
Advertising, $247,933 49; printing and stationery, $208,705 62; postage, $121,376 03	578,015 14
Legal expenses	136,570 59
Furniture, fixtures and safes	27,075 42
Insurance taxes, licenses and department fees	382,318 95
Taxes on real estate	351,760 44
Repairs and expenses (other than taxes) on real estate, including $93,522 18 paid for improvements)	559,726 55
Loss on sale or maturity of ledger assets	245,263 57
(a) Expenses incurred in connection with the several examinations of the Insurance Department, Legislative Board of Directors and President, $252,152 68; directors' and committee fees, $37,205 00; cables, telegrams, telephone and express, $45,314 08; foreign exchange, $48,906 69; lunches, $11,159 54; burglary alarm system, $12,000 00; miscellaneous items of expenses, $46,950 83	453,688 82
(b) Agents' balances written off, $228,798 34; loss on loans on policies by forgery, $55,366 00; net loss through adjustment of assets and liabilities not previously carried on books, $68,371 78	352,536 12

Disbursements—*Continued.*

(c) Reduction book value of real estate, $7,210,033 97; reserve to provide for possible loss on agents' and miscellaneous balances, $1,900,000 00; reserve for estimated additional extraordinary expenses, legal, etc., incurred in 1905 not yet paid, $250,000 00	9,360,033 97	
Total disbursements		$64,761,752 19
Balance		$409,726,911 54

Assets.

Book value of real estate	$28,459,270 60	
Mortgage loans on real estate	86,530,982 50	
Loans secured by pledge of bonds, stocks, or other collateral	215,000 00	
Loans made to policy-holders on this company's policies assigned as collateral	29,340,265 53	
Book value of bonds, excluding interest, $193,643,762 00; and stocks, $50,063,093 00	243,706,855 00	
Deposited in trust companies and banks on interest	13,822,991 11	
Cash in company's office, $27,072 09; deposited in banks (not on interest), $709,330 95	736,403 04	
Agents' balances after deducting reserve for doubtful accounts	7,156,888 72	
Refund of taxes due from several States	250,229 72	
Total	$410,218,885 62	410,218,885 62
Deduct liabilities carried on books but included per contra	491,974 08	
Total ledger assets, as per balance	$409,726,911 54	

Non-Ledger Assets.

Interest due and accrued on mortgages		$382,730 06	
Interest accrued on bonds and stocks		2,984,915 00	
Interest accrued on collateral loans		2,238 89	
Interest due and accrued on other assets		297,036 12	
Rents due and accrued on company's property or lease		153,502 73	
Total interest and rents due and accrued			$3,820,422 80
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$81,892 00	$4,812,794 00	

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross deferred premiums on policies in force December 31, 1905.	129,990 00	2,947,492 00	
	$211,882 00	$7,760,286 00	
Deduct loading—20 per cent.....	42,376 00	1,552,057 00	
	$169,506 00	$6,208,229 00	
Net amount of uncollected and deferred premiums.			$6,377,735 00
Agents' balances.....			1,145 50
Gross assets.....			$420,418,188 92

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	$7,158,034 22	
Interest on agents' balances.....	200,000 00	
Total		$7,358,034 22
Total admitted assets.....		$413,060,154 70

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the society on the Actuaries' table of mortality, with 4 per cent. interest, and the American Experience table of mortality, with 3 and 3½ per cent. interest.....	$329,221,599 00	
Same for reversionary additions.....	4,264,196 00	
Same annuities (including those in reduction of premiums)	11,695,170 00	
Net reserve.....		$345,180,965 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the society.....		1,451,110 00
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded.....		740 35
Claims for death losses due and unpaid.....	$2,611 00	
Claims for death losses in process of adjustment, or adjusted and not due.....	200,356 38	
Claims for death losses which have been reported and no proofs received.....	2,224,414 00	
Claims for matured endowments due and unpaid.	408,090 32	
Claims for death losses and other policy claims resisted by the company.....	16,368 00	

Liabilities—*Continued.*

Due and unpaid on annuity claims, involving life contingencies	53,652 25	
Total policy claims		$2,905,491 95
Premiums paid in advance, including surrender values so applied		568,836 00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued in excess of the loading deducted from overdue premiums		296,584 99
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		666,776 19
Interest paid in advance		780,000 00
Rents paid in advance		83,076 78
Deposits on policy proposals		22,398 39
Total		$351,955,979 65
Capital stock		100,000 00
Unassigned funds (surplus), including reserve for distribution on deferred dividend policies at the end of their accumulation period		61,004,175 05
Total liabilities		$413,060,154 70

Exhibit of Policies.

	No.	Amount.
At end of previous year	551,462	$1,460,312,089 00
Issued during year	74,425	158,589,234 00
Revived during year	840	2,401,192 00
Increased during year	.....	252,586 00
Totals	626,727	$1,621,555,101 00
Terminated in 1905	69,394	172,114,711 00
In force December 31, 1905	557,333	$1,449,440,390 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	5,235	$14,767,376 00
New policies issued	442	1,131,264 00
Totals	5,677	$15,898,640 00
Terminated in 1905	465	1,154,973 00
In force December 31, 1905	5,212	$14,743,667 00
Premiums received	.....	552,908 50
Losses paid	48	147,606 00
Losses incurred	47	130,278 00

FIDELITY MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business January 1, 1879.

L. G. Fouse, President. W. S. Campbell, Secretary.
Home Office, Nos. 112-116 N. Broad St., Philadelphia, Pa.

Attorney in Maryland, ... James H. McClellan.
General Agent in Maryland, ... Robert G. Hogan.

Amount of ledger assets December 31, 1904.....			$7,107,489 27
Income.			
First year's premiums on original policies without deduction for commissions or other expenses, less $2,273 64 for first year's re-insurance	$721,935 08		
Surrender values applied to pay first year's premiums.....	79 76		
Total first year's premiums on original policies.....	$722,014 84		
Dividends applied to purchase paid-up additions and annuities.	595 80		
Consideration for original annuities involving life contingencies.	1,053 65		
Total new premiums.....		$723,664 29	
Renewal premiums without deduction for commissions or other expenses, less $554 00 for re-insurance or renewals.....	$3,158,900 21		
Dividends applied to pay renewal premiums	32,887 85		
Surrender values applied to pay renewal premiums.....	1,107 89		
Renewal premiums for deferred annuities	1,588 47		
Total renewal premiums..		$3,194,484 42	
Total premium income....		$3,918,148 71	
Consideration for supplementary contracts not involving life contingencies		31,291 10	
Interest on mortgage loans.....	$25,331 37		
Interest on collateral loans.....	13,234 71		

Income—*Continued.*

Interest on bonds and dividends on stocks	156,328 30		
Interest on premium notes, policy loans or liens	71,593 95		
Interest on other debts due the company	42,624 65		
Rents from company's property, including $32,500 00 for company's own occupancy	82,754 73		
Total interest and rents		$391,867 71	
Profit on sale or maturity of ledger assets		21,568 20	
Policy fees		4,440 85	
Policy exchange		1,234,396 08	
Total income			$5,601,712 65
Sum of both amounts			$12,709,201 92

Disbursements.

For death claims (less $15,000 00 re-insurance), $1,187,808 22; additions, $9,723 71	$1,197,531 93
For annuities involving life contingencies	1,202 09
Surrender values paid in cash	141,836 54
Surrender values applied to pay new premiums, $79 76; to pay renewal premiums, $1,107 89	1,187 65
Dividends paid to policy-holders in cash	15,015 68
Dividends applied to pay renewal premiums	32,887 85
Dividends applied to purchase paid-up additions and annuities	595 80
Total paid policy-holders	$1,390,257 54
Paid for claims on supplementary contracts not involving life contingencies	17,755 73
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $440,642 12; renewal premiums, $211,234 70; annuities (original), $30 00	651,906 82
Commuted renewal commissions	31,241 91
Salaries and allowances for agencies, including managers, agents and clerks	111,864 50
Agency supervision, traveling and all other agency expenses	69,209 33
Medical examiners' fees, $48,721 29; inspection of risks, $21,440 62	70,161 91
Salaries and all other compensation of officers and home office employees	174,555 88
Rents, including $32,500 00 for company's own occupancy, less $500 00 received under sublease	58,093 19
Advertising, $25,505 33; printing and stationery, $38,398 97; postage, $21,277 48	85,181 78
Legal expenses	8,298 38

Disbursements—*Continued.*

Furniture, fixtures and safes	8,057 06	
Insurance taxes, licenses and department fees	63,368 94	
Taxes on real estate	20,850 84	
Repairs and expenses (other than taxes) on real estate	26,284 93	
Loss on sale or maturity of ledger assets	14,943 54	
Expressage and telegrams	6,083 54	
Dining service (mid-day meals)	12,047 96	
Miscellaneous	6,513 57	
Total disbursements		$2,826,677 35
Balance		$9,882,524 57

Assets.

Book value of real estate	$1,330,070 74	
Mortgage loans on real estate	844,529 24	
Loans secured by pledge of bonds, stocks, or other collateral	224,575 00	
Loans made to policy-holders on this company's policies assigned as collateral	2,442,918 19	
Premium notes on policies in force, of which $68,642 28 is for first year's premiums	312,065 09	
Book value of bonds, excluding interest, $3,666,926 20; and stocks, $266,903 75	3,933,829 95	
Deposited in trust companies and banks on interest.	258,317 88	
Cash in company's office	1,135 06	
Bills receivable, $2,247 87; agents' balances, $532,835 55	535,083 42	
Total ledger assets, as per balance		$9,882,524 57

Non-Ledger Assets.

Interest due and accrued on mortgages	$16,141 88	
Interest due and accrued on bonds and stocks	50,779 89	
Interest accrued on collateral loans	1,405 14	
Interest accrued on premium notes, policy loans or liens	56,747 99	
Rents due on company's property or lease	798 60	
Total interest and rents due and accrued		$125,873 50
Market value of real estate over book value		39,129 26
Market value of bonds and stocks over book value		114,881 40

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$9,230 94	$162,903 20	
Gross deferred premiums on policies in force December 31, 1905	40,119 41	360,112 07	
	$49,350 35	$523,015 27	
Deduct loading—75 per cent. on new business, 19 per cent. on renewals	37,012 76	99,372 90	
	$12,337 59	$423,642 37	
Net amount of uncollected and deferred premiums			$435,979 96
Gross assets			$10,598,388 69

Deduct Assets Not Admitted.

Agents' debit balances	$532,835 55	
Bills receivable	2,247 87	
Premium notes or loans on policies and net premiums in excess of the net value of their policies credited in uncollected and deferred premiums	2,319 48	
Total		$537,402 90
Total admitted assets		$10,060,985 79

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department of Pennsylvania on the Actuaries' table of mortality, with 4 per cent. interest, and American table, with 3½ per cent. interest	$8,594,116 00	
Special surplus	25,995 00	
Same for reversionary additions	551 00	
Same annuities (including those in reduction of premiums)	18,064 00	
Total	$8,638,726 00	
Deduct net value of risks of this company reinsured in other solvent companies	2,475 00	
Net reserve		$8,636,251 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company		155,441 34

Liabilities—*Continued.*

Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		6,119 98
Claims for death losses in process of adjustment, or adjusted and not due	$38,000 00	
Claims for death losses which have been reported and no proofs received	89,147 40	
Claims for death losses and other policy claims resisted by the company	7,500 00	
Total policy claims		$134,647 40
Premiums paid in advance, including surrender values so applied		6,858 29
Commissions due to agents on premium notes when paid		33,449 00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		19,340 23
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		6,395 33
Dividends apportioned, payable to policy-holders subsequent to 1906		15,747 31
Total		$9,014,249 88
Unassigned funds (surplus)		1,046,735 91
Total liabilities		$10,060,985 79

Exhibit of Policies.

	No.	Amount.
At end of previous year	55,265	$109,146,658 00
Issued during year	10,717	20,296,559 00
Revived during year	455	966,038 00
Increased during year	57	1,472,226 00
Totals	66,494	$131,881,481 00
Terminated in 1905	8,288	16,993,280 00
In force December 31, 1905	58,206	$114,888,201 00
Policies re-insured	22	396,000 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	671	$1,308,394 00
New policies issued	113	251,000 00
Totals	784	$1,559,394 00
Terminated in 1905	53	105,341 00
In force December 31, 1905	731	$1,454,053 00
Premiums received	.....	48,489 55
Losses paid	10	32,776 00
Losses incurred	10	32,776 00

THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business July 16, 1860.

CORNELIUS DOREMUS, President. CARL HEYE, Secretary.

HOME OFFICE, No. 20 NASSAU ST., NEW YORK.

Attorney in Maryland. . . . . HERMANN WENZING.
General Agent in Maryland. . . . . HERMANN WENZING.

Capital.

Amount of capital paid up in cash...$200,000 00		
Amount of ledger assets December 31, 1904.....		$32,857,683 48

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$641,053 78	
Dividends applied to purchase paid-up additions and annuities.	38,317 90	
Surrender values applied to purchase paid-up insurance and annuities	111,647 48	
Consideration for original annuities involving life contingencies.	16,067 02	
Consideration for supplementary contracts involving life contingencies	770 53	
Total new premiums.....		$807,856 71
Renewal premiums without deduction for commissions or other expenses, less $4,460 30 for reinsurance or renewals.....	$3,749,635 47	
Dividends applied to pay renewal premiums	137,587 34	
Renewal premiums for deferred annuities	1,375 80	
Total renewal premiums..		$3,888,598 61
Total premium income....		$4,696,455 32
Consideration for supplementary contracts not involving life contingencies		4,413 00
Interest on mortgage loans.....	$808,693 06	
Interest on bonds and dividends on stocks.....	395,303 16	

Income—*Continued.*

Interest on premium notes, policy loans or liens	120,430 22		
Interest on other debts due the company	11,441 85		
Rents from company's property, including $35,140 00 for company's own occupancy	235,271 05		
Total interest and rents		$1,571,139 34	
Profit on sale or maturity of ledger assets		1,375 51	
Policy fees		2,278 63	
Total income			$6,275,661 80
Sum of both amounts			$39,133,345 28

Disbursements.

For death claims, $1,303,143 41; additions, $34,308 67	$1,337,452 08
For matured endowments (less $15,000 00 re-insurance), $1,170,162 48; additions, $23,275 43	1,193,437 91
Net amount paid for losses and matured endowments	$2,530,889 99
For annuities involving life contingencies	36,776 11
Surrender values paid in cash	292,874 85
Surrender values applied to purchase paid-up insurance and annuities	111,647 48
Dividends paid to policy-holders in cash	138,257 32
Dividends applied to pay renewal premiums	137,587 34
Dividends applied to purchase paid-up additions and annuities	38,317 90
Total paid policy-holders	$3,286,350 99
Paid for claims on supplementary contracts not involving life contingencies	1,875 00
Paid stockholders for interest and dividends	24,000 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $395,344 51; renewal premiums, $193,919 25; annuities (original), $374 63; (renewal), $11 13	589,649 52
Commuted renewal commissions	151 09
Salaries and allowances for agencies, including managers, agents and clerks	125,192 98
Agency supervision, traveling and all other agency expenses	137,689 02
Medical examiners' fees, $53,582 60; inspection of risks, $6,182 30	59,764 90
Salaries and all other compensation of officers and home office employees	127,478 95

Disbursements—*Continued.*

Rents, including $35,140 00 for company's own occupancy	35,140 00	
Advertising, $21,370 44; printing and stationery, $12,843 57; postage, $16,272 65	50,486 66	
Legal expenses	5,872 24	
Furniture, fixtures and safes	4,615 37	
Insurance taxes, licenses and department fees	47,673 25	
Taxes on real estate	36,399 91	
Repairs and expenses (other than taxes) on real estate	87,642 34	
Exchange, expressage and other expenses	36,783 95	
Total disbursements		$4,656,766 17
Balance		$34,476,579 11

Assets.

Book value of real estate	$2,974,710 70	
Mortgage loans on real estate	19,429,628 00	
Loans made to policy-holders on this company's policies assigned as collateral	2,298,387 89	
Book value of bonds and stocks, excluding interest.	9,299,836 28	
Deposited in trust companies and banks on interest.	428,086 00	
Cash in company's office, $2,873 92; deposited in banks (not on interest), $5,141 87	8,015 79	
Agents' balances	37,914 45	
Total ledger assets, as per balance		$34,476,579 11

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$323,117 17	
Interest due and accrued on bonds and stocks	77,200 87	
Interest accrued on premium notes, policy loans or liens	1,381 02	
Rents due and accrued on company's property or lease	7,090 83	
Total interest and rents due and accrued		$408,789 89
Market value of bonds and stocks over book value		178,989 07

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1905	$18,846 04	$458,491 81
Gross deferred premiums on policies in force December 31, 1905.	38,162 90	368,671 72
	$57,008 94	$827,163 53
Deduct loading—22.50 per cent.	12,827 01	186,111 80
	$44,181 93	$641,051 73

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Net amount of uncollected and deferred premiums..		$685,233 66
Gross assets.....		$35,749,591 73

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....		$37,914 45
Total admitted assets.....		$35,711,677 28

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the New York Insurance Department on the following tables of mortality, with 4, 3½ and 3 per cent. interest respectively: Policies issued before January 1, 1901, Combined Experience, 4 per cent.; policies issued after January 1, 1901, American Experience, 3½ and 3 per cent. respectively.....	$29,497,402 00	
Same for reversionary additions, American Experience, 3½ per cent.....	454,461 00	
Same annuities (including those in reduction of premiums)	422,844 00	
Total	$30,374,707 00	
Deduct net value of risks of this company reinsured in other solvent companies.....	36,358 00	
Net reserve.....		$30,338,349 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		27,685 73
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		6,249 15
Claims for death losses due and unpaid.....	$2,578 04	
Claims for death losses in process of adjustment, or adjusted and not due.....	136,770 80	
Claims for death losses which have been reported and no proofs received.....	55,978 80	
Claims for matured endowments due and unpaid..	60,464 00	
Claims for death losses and other policy claims resisted by the company.....	7,404 60	
Due and unpaid on annuity claims, involving life contingencies	1,917 65	
Total policy claims.....		$265,113 89
Premiums paid in advance, including surrender values so applied.....		11,050 07

Liabilities—*Continued.*

Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	69,631 78
Dividends apportioned, payable to policy-holders during 1906	294,383 27
Dividends apportioned, payable to policy-holders subsequent to 1906	1,896,607 03
Extra reserve for absolute war and world policies, etc	105,407 38
Total	$33,014,477 30
Capital stock	200,000 00
Unassigned funds (surplus)	2,497,199 98
Total liabilities	$35,711,677 28

Exhibit of Policies.

	No.	Amount.
At end of previous year	61,279	$103,937,343 00
Issued during year	8,497	14,286,096 00
Revived during year	53	56,611 00
Increased during year	.....	117,991 00
Totals	69,829	$118,398,041 00
Terminated in 1905	5,327	9,270,432 00
In force December 31, 1905	64,502	$109,127,609 00
Policies re-insured	.....	140,000 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	313	$728,496 00
New policies issued	18	39,000 00
Totals	331	$767,496 00
Terminated in 1905	28	80,275 00
In force December 31, 1905	303	$687,221 00
Premiums received	.....	24,027 15
Losses paid	14	17,561 31
Losses incurred	18	29,261 31

HOME LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business May 1, 1860.

GEORGE E. IDE, President. ELLIS W. GLADWIN, Secretary.
HOME OFFICE, NO. 256 BROADWAY, NEW YORK.

Attorney in Maryland, ... J. HERMAN IRELAND.
General Agents in Maryland, ... J. HERMAN IRELAND. GEORGE M. SLAUSON.

Capital.

Amount of capital paid up in cash...	$125,000 00	
Amount of ledger assets December 31, 1904.....		$15,967,354 41

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $5,142 38 for first year's re-insurance	$457,133 75	
Dividends applied to purchase paid-up additions and annuities.	224,736 12	
Consideration for original annuities involving life contingencies.	31,125 85	
Consideration for supplementary contracts involving life contingencies	8,108 30	
Total new premiums.....		$721.104 02
Renewal premiums without deduction for commissions or other expenses, less $15,803 69 for re-insurance or renewals.....	$2,418,458 45	
Dividends applied to pay renewal premiums	40,471 94	
Renewal premiums for deferred annuities	31,108 27	
Total renewal premiums..		$2,490,038 66
Total premium income....		$3,211.142 68
Consideration for supplementary contracts not involving life contingencies		5,000 00
Interest on mortgage loans.....	$216,171 80	
Interest on collateral loans.....	521 62	

Income—*Continued.*

Interest on bonds and dividends on stocks	347,316 64		
Interest on premium notes, policy loans or liens	99,764 73		
Interest on other debts due the company	19,001 20		
Discount on claims paid in advance	601 43		
Rents from company's property, including $24,000 00 for company's own occupancy	102,602 39		
Total interest and rents		$785,979 81	
Profit on sale or maturity of ledger assets		38,280 94	
Total income			$4,040,403 43
Sum of both amounts			$20,007,757 84

Disbursements.

For death claims, $781,052 91; additions, $322	$781,374 91
For matured endowments, $342,455 00; additions, $52,676 12	395,131 12
Net amount paid for losses and matured endowments	$1,176,506 03
For annuities involving life contingencies	35,388 87
Surrender values paid in cash	243,161 88
Dividends paid to policy-holders in cash	5,069 44
Dividends applied to pay renewal premiums	40,471 94
Dividends applied to purchase paid-up additions and annuities	224,736 12
Total paid policy-holders	$1,725,334 28
Paid for claims on supplementary contracts not involving life contingencies	5,391 45
Paid stockholders for interest or dividends	15,000 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $237,599 71; renewal premiums, $173,083 75; annuities (original), $2,922 23; (renewal), $2,198 62	415,804 31
Commuted renewal commissions	1,870 09
Salaries and allowances for agencies, including managers, agents and clerks	140,545 76
Agency supervision, traveling and all other agency expenses	2,189 66
Medical examiners' fees, $38,325 00; inspection of risks, $3,355 12	41,680 12
Salaries and all other compensation of officers and home office employees	141,262 52
Rents, including $24,000 00 for company's own occupancy	24,000 00

Disbursements—*Continued.*

Advertising, $16,780 04; printing and stationery, $15,727 70; postage, $5,602 50	38,110 24	
Legal expenses	3,814 71	
Insurance taxes, licenses and department fees	47,827 40	
Taxes on real estate	12,630 44	
Repairs and expenses (other than taxes) on real estate	39,168 75	
Directors' fees	5,288 00	
Miscellaneous office expenses	9,522 52	
Total disbursements		$2,669,440 25
Balance		$17,338,317 59

Assets.

Book value of real estate	$1,656,699 76	
Mortgage loans on real estate	5,005,089 19	
Loans secured by pledge of bonds, stocks, or other collateral	5,950 00	
Loans made to policy-holders on this company's policies assigned as collateral	1,164,674 00	
Premium notes on policies in force, of which $1,931 60 is for first year's premiums	571,580 13	
Book value of bonds, excluding interest, $6,473,167 15; and stocks, $1,934,500 15	8,407,667 30	
Deposited in trust companies and banks on interest.	439,734 72	
Cash in company's office, $1,637 83; deposited in banks (not on interest), $22,334 14	23,971 97	
Agents' balances	62,950 52	
Total ledger assets, as per balance		$17,338,317 59

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$20,690 50	
Interest accrued on bonds and stocks		110,522 12	
Interest accrued on collateral loans		138 43	
Interest accrued on premium notes, policy loans or liens		1,970 10	
Interest accrued on other assets		1,000 00	
Rents accrued on company's property or lease		2,950 85	
Total interest and rents due and accrued			$137,272 00
Market value of bonds and stocks over book value			189,352 13
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$3,885 17	$162,626 28	

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross deferred premiums on policies in force December 31, 1905.	19,302 91	169,940 25	
	$23,188 08	$332,566 53	
Deduct loading—20 per cent....	4,637 62	66,513 31	
	$18,550 46	$266,053 22	
Net amount of uncollected and deferred premiums.			$284,603 68
Gross assets.....			$17,949,545 40

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....		$62,950 52
Total admitted assets.....		$17,886,594 88

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department of New York on the Combined Experience and American tables of mortality, with 3, 3½ and 4 per cent. interest	$14,445,865 00	
Same for reversionary additions.....	1,491,908 00	
Same annuities (including those in reduction of premiums)	406,239 00	
Total	$16,344,012 00	
Deduct net value of risks of this company reinsured in other solvent companies.....	81,195 00	
Net reserve.....		$16,262,817 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		46,050 00
Claims for death losses which have been reported and no proofs received.....	$49,315 48	
Claims for matured endowments due and unpaid..	6,647 46	
Claims for death losses and other policy claims resisted by the company.....	3,000 00	
Total policy claims.....		$58,962 94
Premiums paid in advance, including surrender values so applied.....		37,449 25
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		5,119 87
Unearned interest on cash loans to policy-holders.		29,193 79
Unearned interest on premium loans.....		17,601 56

Liabilities—*Continued.*

Fund voluntarily set aside to meet possible fluctuations in the price of securities, etc.	225,000 00
Total	$16,682,194 41
Capital stock	125,000 00
Unassigned funds (surplus)	1,079,400 47
Total liabilities	$17,886,594 88

Exhibit of Policies.

	No.	Amount.
At end of previous year	41,541	$74,892,289 00
Issued during year	7,161	12,496,191 00
Revived during year	111	185,750 00
Increased during year	.....	16,488 00
Totals	48,813	$87,590,718 00
Terminated in 1905	4,198	7,815,378 00
In force December 31, 1905	44,615	$79,775,340 00
Policies re-insured	55	733,778 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	312	$893,901 00
New policies issued	90	166,691 89
Totals	402	$1,060,592 89
Terminated in 1905	26	83,291 89
In force December 31, 1905	376	$977,301 00
Premiums received	.....	36,046 19
Losses paid	7	31,091 89
Losses incurred	7	31,091 89

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY.

Commenced Business December 27, 1862.

STEPHEN H. RHODES, President. WALTON L. CROCKER, Secretary.

HOME OFFICE, No. 178 DEVONSHIRE ST., BOSTON, MASS.

Attorney in Maryland, ... CHARLES H. KNAPP.

General Agents in Maryland { Ordinary Branch, ERNEST J. CLARK.
Supt., Weekly Prem. Branch, FRANK H. ZIMMERMAN.

Amount of ledger assets December 31, 1904..... $30,371,208 43

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $8,904 08 for first year's re-insurance	$1,279,500 43		
Dividends applied to purchase paid-up additions and annuities.	81,558 94		
Surrender values applied to purchase paid-up insurance and annuities	41,366 00		
Total new premiums		$1,402,425 37	
Renewal premiums without deduction for commissions or other expenses, less $26,657 11 for re-insurance or renewals; ordinary, $3,550,321 28; weekly premium, $9,277,801 11	$12,828,122 39		
Dividends applied to pay renewal premiums	800,593 80		
Total renewal premiums		$13,628,716 19	
Total premium income		$15,031,141 56	
Consideration for supplementary contracts not involving life contingencies		4,228 00	
Premium notes, loans or liens restored by revival of policies		386 46	
Interest on mortgage loans	$614,037 23		
Interest on collateral loans	11,562 18		
Interest on bonds	608,204 07		
Interest on premium notes, policy loans or liens	76,984 17		
Interest on other debts due the company	19,923 71		
Discount on claims paid in advance	800 23		
Rents from company's property, including $68,913 60 for company's own occupancy	171,112 41		
Total interest and rents		$1,502,624 00	
Profit on sale or maturity of ledger assets		13,317 94	
Total income			$16,551,697 96
Sum of both amounts			$46,922,906 39

Disbursements.

For death claims, $4,228,222 30; additions, $7,205 32	$4,235,427 62	
For matured endowments, $87,104 00; additions, $42 00	87,146 00	
Net amount paid for losses and matured endowments	$4,322,573 62	
Premium notes voided by lapse	8,780 45	
Surrender values paid in cash	503,717 31	
Surrender values applied to purchase paid-up insurance and annuities	41,366 00	
Dividends paid to policy-holders in cash	17,083 73	
Dividends applied to pay renewal premiums	800,593 80	
Dividends applied to purchase paid-up additions and annuities	81,558 94	
Total paid policy-holders	$5,775,673 85	
Paid for claims on supplementary contracts not involving life contingencies	14,916 67	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $819,738 90; renewal premiums, $274,973 57; weekly premiums, $2,173,324 05	3,268,036 52	
Commuted renewal commissions	7,793 42	
Salaries and allowances for agencies, including managers, agents and clerks	954,901 78	
Agency supervision, traveling and all other agency expenses	44,258 73	
Medical examiners' fees, $307,039 02; inspection of risks, $32,366 47	339,405 49	
Salaries and all other compensation of officers and home office employees	405,425 37	
Rents, including $68,913 60 for company's own occupancy, less $86 27 received under sublease.	127,195 21	
Advertising, $60,563 83; printing and stationery, $66,575 94; postage, $25,836 85	152,976 62	
Legal expenses	37,916 90	
Furniture, fixtures and safes	51,603 43	
Insurance taxes, licenses and department fees	147,651 56	
Taxes on real estate	38,204 62	
Repairs and expenses (other than taxes) on real estate	78,611 51	
Loss on sale or maturity of ledger assets	11,930 43	
Repairs other than real estate	3,984 70	
Incidental expenses	38,861 66	
Total disbursements		$11,499,348 47
Balance		$35,423,557 92

Assets.

Book value of real estate	$3,043,308 97
Mortgage loans on real estate	12,627,943 48

Assets—*Continued.*

Loans secured by pledge of bonds, stocks, or other collateral	500,000 00	
Loans made to policy-holders on this company's policies assigned as collateral	1,479,920 00	
Premium notes on policies in force, of which none is for first year's premiums	162,941 75	
Book value of bonds, excluding interest	17,126,154 40	
Deposited in trust companies and banks on interest.	322,394 55	
Cash in company's office, $44,394 20; deposited in banks (not on interest), $20,700 80	65,095 00	
Agents' balances	5,795 85	
Printing plant	10,000 00	
Loans on personal security	29,633 01	
Commuted commissions	50,370 91	
Total ledger assets, as per balance		$35,423,557 92

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$177,503 54	
Interest accrued on bonds and stocks		231,287 15	
Interest due and accrued on premium notes, policy loans or liens		26,789 25	
Rents accrued on company's property or lease		8,240 32	
Total interest and rents due and accrued			$443,820 26
Market value of bonds over book value			317,528 19
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$107,928 87	$347,104 96	
Gross deferred premiums on policies in force December 31, 1905.	179,045 69	497,718 73	
	$286,974 56	$844,823 69	
Deduct loading—25 per cent	71,743 64	211,205 92	
	$215,230 92	$633,617 77	
Net amount of uncollected and deferred premiums.			$848,848 69
Trust funds deposited with United States Trust Company, Boston.			39,810 91
Gross assets			$37,073,565 97

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Printing plant	$10,000 00	
Commuted commissions, $50,370 91; agents' debit balances, $8,655 61	59,026 52	
Loans on personal security	29,633 01	
Total		$98,659 53
Total admitted assets		$36,974,906 44

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Massachusetts Insurance Department on the Actuaries' and American tables of mortality, with 4 and 3½ per cent. interest	$31,041,066 00	
Same for reversionary additions	313,813 00	
Total	$31,354,879 00	
Deduct net value of risks of this company reinsured in other solvent companies	80,599 00	
Net reserve		$31,274,280 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies		171,951 00
Liability on policies cancelled and not included in item 1, upon which a surrender value may be demanded		178,857 00
Claims for death losses which have been reported and no proofs received	$51,230 00	
Claims for matured endowments due and unpaid	194 00	
Claims for death losses and other policy claims resisted by the company	8,000 00	
Total policy claims		$59,424 00
Premiums paid in advance, including surrender values so applied		60,473 28
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		128,552 99
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		164,843 40
Dividends apportioned, payable to policy-holders during 1906		108,967 28
Trust funds held by the company		39,810 91
Special reserve for accumulating dividends and possible depreciation		831,111 00
Total		$33,018,270 86
Unassigned funds (surplus)		3,956,635 58
Total liabilities		$36,974,906 44

Exhibit of Policies.

(Weekly Premium.)

	No.	Amount.
At end of previous year	1,474,399	$233,069,767 00
Issued during year	323,328	50,091,000 00
Revived during year	27,096	4,629,721 00
Totals	1,824,823	$287,790,488 00
Terminated in 1905	276,224	42,222,670 00
In force December 31, 1905	1,548,599	$245,567,818 00

(Ordinary.)

	No.	Amount.
At end of previous year	67,729	$119,387,046 00
Issued during year	26,839	38,583,384 00
Revived during year	338	432,600 00
Increased during year	.....	86,048 00
Totals	94,906	$158,489,078 00
Terminated in 1905	7,506	11,997,490 00
In force December 31, 1905	87,400	$146,491,588 00
Policies re-insured	59	812,052 00

Business in Maryland in 1905.

(Weekly Premium.)

	No.	Amount.
In force December 31, 1904	35,391	$5,506,599 00
New policies issued	9,877	1,510,686 00
Totals	45,268	$7,017,285 00
Terminated in 1905	7,969	1,173,410 00
In force December 31, 1905	37,299	$5,843,875 00
Premiums received	.....	180,045 88
Losses paid	416	47,571 00
Losses incurred	416	47,571 00

(Ordinary.)

	No.	Amount.
In force December 31, 1904	1,063	$2,026,015 00
New policies issued	536	823,500 00
Totals	1,599	$2,849,515 00
Terminated in 1905	195	301,252 00
In force December 31, 1905	1,404	$2,548,263 00
Premiums received	.....	89,892 24
Losses paid	6	10,000 00
Losses incurred	6	10,000 00

MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business August 1, 1850.

HENRY B. STOKES, President. M. W. TORREY, Secretary.

HOME OFFICE, NOS. 64, 66, 68 AND 70 BROADWAY, NEW YORK.

Attorney in Maryland, ... CHARLES J. BONAPARTE.
General Agent in Maryland, ... CLARENCE HODSON.

Capital.

Amount of capital paid up in cash...$100,000 00		
Amount of ledger assets December 31, 1904.....		$17,469,355 54

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $12,257 64 for first year's re-insurance	$568,540 07		
Surrender values applied to pay first year's premiums.....	920 31		
Total first year's premiums on original policies.....	$569,460 38		
Dividends applied to purchase paid-up additions and annuities.	3,543 07		
Surrender values applied to purchase paid-up insurance and annuities	5,739 10		
Consideration for original annuities involving life contingencies.	12,018 19		
Total new premiums.....		$590,760 74	
Renewal premiums without deduction for commissions or other expenses, less $23,508 52 for re-insurance or renewals.....	$2,100,862 57		
Dividends applied to pay renewal premiums	35,221 10		
Surrender values applied to pay renewal premiums.....	112 10		
Total renewal premiums..		$2,136,195 77	
Total premium income....		$2,726,956 51	

Income—*Continued.*

Consideration for supplementary contracts not involving life contingencies		1,540 00	
Premium notes, loans or liens restored by revival of policies		6,993 41	
Interest on mortgage loans	$330,632 49		
Interest on collateral loans	19,244 21		
Interest on bonds and dividends on stocks	160,248 61		
Interest on premium notes, policy loans or liens	91,545 07		
Interest on other debts due the company	14,541 39		
Rents from company's property, including $60,000 00 for company's own occupancy	293,145 44		
Total interest and rents		$909,357 21	
Profit on sale or maturity of stocks and bonds, $47,360 26; real estate, $5,375 94		52,734 20	
From foreclosed loan, $5,693 57; fire insurance refund, $3 00		5,696 57	
From dividends and surrender values on re-insurance		3,049 50	
Total income			$3,706,327 40
Sum of both amounts			$21,175,682 94

Disbursements.

For death claims (less $20,000 00 re-insurance), $1,105,197 58; additions, $293 00	$1,105,490 58
For matured endowments, $156,714 57; additions, $88 00	156,802 57
Net amount paid for losses and matured endowments	$1,262,293 15
For annuities involving life contingencies	9,941 14
Premium notes voided by lapse	24,168 12
Surrender values paid in cash	316,019 45
Surrender values applied to pay new premiums, $920 31; to pay renewal premiums, $112 10	1,032 41
Surrender values applied to purchase paid-up insurance and annuities	5,739 10
Dividends paid to policy-holders in cash	66,901 77
Dividends applied to pay renewal premiums	35,221 10
Dividends applied to purchase paid-up additions and annuities	3,543 07
Total paid policy-holders	$1,724,859 31
Paid for claims on supplementary contracts not involving life contingencies	100 00

Disbursements—*Continued.*

Paid stockholders for interest or dividends.....	16,000 00	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $299,716 74; renewal premiums, $122,193 74; annuities (original), $600 91.....	422,511 39	
Salaries and allowances for agencies, including managers, agents and clerks.....	146,655 86	
Agency supervision, traveling and all other agency expenses	21,839 15	
Medical examiners' fees, $43,272 65; inspection of risks, $10,085 33.....	53,357 98	
Salaries and all other compensation of officers and home office employees.....	104,436 78	
Rents, including $60,000 00 for company's own occupancy	75,242 73	
Advertising, $9,219 54; printing and stationery, $12,299 48; postage, $10,196 60.....	31,715 62	
Legal expenses.....	18,145 83	
Furniture, fixtures and safes.....	685 59	
Insurance taxes, licenses and department fees, $47,216 17; taxes on mortgages, $1,646 87...	48,863 04	
Taxes on real estate.....	51,097 21	
Repairs and expenses (other than taxes) on real estate	101,054 30	
Loss on sale or maturity of ledger assets.....	8,737 41	
Sundry office expenses.....	27,705 09	
Supernumerary salaries.....	7,925 00	
Book value of real estate reduced.....	5,373 94	
Sundry profit and loss items.....	679 55	
Total disbursements.....		$2,866,985 78
Balance		$18,308,697 16

Assets.

Book value of real estate.....	$5,329,252 20	
Mortgage loans on real estate.....	7,112,510 00	
Loans secured by pledge of bonds, stocks, or other collateral	685,662 50	
Loans made to policy-holders on this company's policies assigned as collateral.....	1,384,260 04	
Premium notes on policies in force, of which $5,928 51 is for first year's premiums.....	304,116 85	
Book value of bonds, excluding interest, $2,750,074 01; and stocks, $456,008 08.....	3,206,082 09	
Deposited in trust companies and banks on interest.	148,801 97	
Cash in company's office.....	42,412 39	
Agents' balances.....	21,951 71	
Commuted commissions.....	73,647 41	
Total ledger assets, as per balance.....		$18,308,697 16

Assets—*Continued.*

Non-Ledger Assets.

Interest accrued on mortgages...		$104,534 46	
Interest accrued on bonds and stocks		44,005 78	
Interest accrued on collateral loans		3,668 95	
Interest due and accrued on premium notes, policy loans or liens		21,486 19	
Interest accrued on other assets..		2,678 79	
Rents due and accrued on company's property or lease.....		28,206 69	
Total interest and rents due and accrued.....			$204,580 86
Market value of real estate over book value.....			2,247 80
Market value of bonds and stocks over book value.....			63,259 62
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	$76,074 14	$198,233 79	
Gross deferred premiums on policies in force December 31, 1905.	5,871 00	78,064 00	
	$81,945 14	$276,297 79	
Deduct loading—25 per cent....	20,486 28	69,074 45	
	$61,458 86	$207,223 34	
Net amount of uncollected and deferred premiums..			$268,682 20
Gross assets.....			$18,847,467 64

Deduct Assets Not Admitted.

Commuted commissions, $73,647 41; agents' debit balances, $21,951 71.....		$95,599 12
Total admitted assets.....		$18,751,868 52

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the New York Insurance Department on the Actuaries' table of mortality, with 4 per cent. interest, and American, with 3 and 3½ per cent. interest.....	$17,036,002 00
Same for reversionary additions.....	33,743 00
Same annuities (including those in reduction of premiums)	100,087 00
Total	$17,169,832 00

Liabilities—*Continued.*

Deduct net value of risks of this company reinsured in other solvent companies	65,638 00	
Net reserve		$17,104,194 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed at 3 per cent		1,454 00
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		3,316 00
Claims for death losses due and unpaid	$5,634 68	
Claims for death losses in process of adjustment, or adjusted and not due	1,815 00	
Claims for death losses which have been reported and no proofs received, less reserve	35,334 00	
Claims for matured endowments due and unpaid	1,869 00	
Claims for death losses and other policy claims resisted by the company	46,292 00	
Due and unpaid on annuity claims involving life contingencies	196 53	
Total policy claims		$91,141 21
Premiums paid in advance, including surrender values so applied		16,683 34
Commissions due to agents on premium notes when paid		9,943 24
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		17,601 00
Total		$17,244,332 79
Capital stock		100,000 00
Contingent reserve fund		1,407,535 73
Total liabilities		$18,751,868 52

Exhibit of Policies.

	No.	Amount.
At end of previous year	33,851	$72,605,871 00
Issued during year	5,523	13,732,168 00
Revived during year	180	318,271 00
Increased during year	.....	96,903 00
Totals	39,554	$86,753,213 00
Terminated in 1905	3,899	10,728,958 00
In force December 31, 1905	35,655	$76,024,255 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	222	$436,269 00
New policies issued	99	278,970 00
Totals	321	$715,239 00

Business in Maryland in 1905—*Continued.*

Terminated in 1905	57	133,620 00
In force December 31, 1905	264	$581,619 00
Premiums received	.....	17,181 40
Losses paid	4	9,000 00
Losses incurred	4	9,000 00

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY OF SPRINGFIELD, MASS.

Commenced Business August 1, 1851.

JOHN A. HALL, President. W. H. SARGEANT, Secretary.

HOME OFFICE, NO. 413 MAIN ST., SPRINGFIELD, MASS.

Attorney in Maryland, ... FRANCIS S. BIGGS.

General Agent in Maryland, ... FRANCIS S. BIGGS.

Amount of ledger assets December 31, 1904..... $34,878,063 63

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $12,235 80 for first year's re-insurance	$864,920 55		
Dividends applied to purchase paid-up additions	75,899 75		
Total new premiums		$940,820 30	
Renewal premiums without deduction for commissions or other expenses, less $119,789 32 for re-insurance or renewals	$5,193,737 12		
Dividends applied to pay renewal premiums	776,918 80		
Total renewal premiums		$5,970,655 92	
Total premium income		$6,911,476 22	
Consideration for supplementary contracts not involving life contingencies		104,105 60	
Premium notes, loans or liens restored by revival of policies		4,232 87	

Income—*Continued.*

Interest on mortgage loans.....	$673,712 31		
Interest on bonds and dividends on stocks.....	684,945 52		
Interest on premium notes, policy loans or liens.....	274,720 65		
Interest on other debts due the company	11,329 46		
Discount on claims paid in advance	276 78		
Rents from company's property, including $8,000 00 for company's own occupancy.....	17,279 85		
Total interest and rents..		$1,662,264 57	
Total income.....			$8,682,079 26
Sum of both amounts.....			$43,560,142 89

Disbursements.

For death claims (less $108,875 00 re-insurance), $2,372,588 62; additions, $21,789 00.....	$2,394,377 62
For matured endowments (less $5,000 00 re-insurance), $331,635 00; additions, $16,347 00..	347,982 00
Net amount paid for losses and matured endowments	$2,742,359 62
Premium notes voided by lapse and used in purchase of surrender policies.....	67,417 21
Surrender values paid in cash.....	439,968 35
Surrender values applied to pay interest.....	2,155 60
Dividends paid to policy-holders in cash.....	19,599 56
Dividends applied to pay renewal premiums.....	776,918 80
Dividends applied to purchase paid-up additions..	75,899 75
Dividends allowed in 1905, left with company subject to policy-holder.....	80,213 08
Dividends applied in payment of premium notes..	59,545 68
Total paid policy-holders.....	$4,264,077 65
Paid for claims on supplementary contracts not involving life contingencies.....	49,653 95
Commissions to agents (less commission on re-insurance) on first year's premiums, $415,446 41; renewal premiums, $359,326 82.....	774,773 23
Salaries and allowances for agencies, including managers, agents and clerks.....	81,796 59
Agency supervision, traveling and all other agency expenses	9,703 47
Medical examiners' fees, $65,929 50; inspection of risks, $5,467 00.....	71,396 50
Salaries and all other compensation of officers and home office employees.....	172,197 97
Rents, including $8,000 00 for company's own occupancy	48,951 90

Disbursements—*Continued.*

Advertising, $13,735 62: printing and stationery, $46,082 39; postage, $22,442 76	82,260 77	
Legal expenses	2,372 12	
Furniture, fixtures and safes	3,903 41	
Insurance taxes, licenses and department fees	120,681 58	
Taxes on real estate	5,023 06	
Repairs and expenses (other than taxes) on real estate	2,247 31	
Premiums on securities purchased	41,745 62	
Profit and loss (including $35,000 00 to reduce ledger values of real estate)	46,048 47	
All other disbursements	30,821 41	
Total disbursements		$5,807,655 01
Balance		$37,752,487 88

Assets.

Book value of real estate	$559,472 15	
Mortgage loans on real estate	15,111,922 44	
Loans made to policy-holders on this company's policies assigned as collateral	3,948,509 00	
Premium notes on policies in force, less $3,596 07 given for re-insurance	764,994 04	
Book value of bonds, excluding interest, $16,274,781 75; and stocks, $422,965 50	16,697,747 25	
Deposited in trust companies and banks on interest	273,034 61	
Cash in company's office, $2,307 91; deposited in banks (not on interest), $390,412 93	392,720 84	
Bills receivable	4,087 55	
Total ledger assets, as per balance		$37,752,487 88

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$210,594 17	
Interest accrued on bonds and stocks	237,938 30	
Interest due and accrued on premium notes, policy loans or liens	79,517 84	
Rents accrued on company's property or lease	637 50	
Total interest and rents due and accrued		$528,687 81
Market value of bonds and stocks over book value		904,777 75

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1905	$84,320 97	$303,152 22

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross deferred premiums on policies in force December 31, 1905.	80,938 49	652,838 21	
	$165,259 46	$955,990 43	
Deduct loading—20 per cent.....	33,051 89	191,198 09	
	$132,207 57	$764,792 34	
Net amount of uncollected and deferred premiums.			$896,999 91
Gross assets.....			$40,082,953 35

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....			$4,087 55
Total admitted assets.....			$40,078,865 80

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' table of mortality, with 4 per cent. interest; American, with 3½ per cent. on policies issued since 1900.....		$35,765,308 00	
Same for reversionary additions.....		617,837 00	
Total		$36,383,145 00	
Deduct net value of risks of this company reinsured in other solvent companies.....		542,648 00	
Net reserve.....			$35,840,497 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....			219,996 89
Claims for death losses and matured endowments in process of adjustment.....	$8,689 36		
Claims for death losses which have been reported and no proofs received.....	133,685 00		
Total policy claims.....			$142,374 36
Premiums paid in advance.....			23,741 57
Salaries, rents, office expenses, taxes, bills, accounts, commissions, medical and legal fees, due or accrued.....			18,554 46
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....			140,938 03
Dividends apportioned, payable to policy-holders.			308,218 46

Liabilities—*Continued.*

Dividends apportioned, payable to policy-holders on payment of future premiums	22,259 00
Total	$36,716,579 77
Unassigned funds (surplus)	3,362,286 03
Total liabilities	$40,078,865 80

Exhibit of Policies.

	No.	Amount.
At end of previous year	78,980	$180,096,256 00
Issued during year	11,649	23,256,567 00
Revived during year	76	181,274 00
Increased during year	.....	221,917 00
Totals	90,705	$203,756,014 00
Terminated in 1905	4,922	11,393,203 00
In force December 31, 1905	85,783	$192,362,811 00
Policies re-insured	.....	3,132,090 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	994	$2,402,501 00
New policies issued	161	327,350 00
Totals	1,155	$2,729,851 00
Terminated in 1905	59	159,778 00
In force December 31, 1905	1,096	$2,570,073 00
Premiums received	.....	92,959 77
Losses paid	7	8,243 62
Losses incurred	7	10,000 00

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business January, 1867.

JOHN R. HEGEMAN, President. JAMES S. ROBERTS, Secretary.
HOME OFFICE, NO. 1 MADISON AVE., NEW YORK.

Attorney in Maryland, ... W. HALL HARRIS.

General Agents in Maryland, . . . ADAM SCHUSSLER, JONATHAN K. VOSHELL, FRANK MOXEY, FRED. SHAW, GEORGE S. PYLE, CHRISTIAN G. TRIESLER.

Capital.

Amount of capital paid up in cash..	$2,000,000 00	
Amount of ledger assets December 31, 1904.....		$123,200,191 44

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$9,757,336 96	
Surrender values applied to pay first year's premiums.....	26,214 76	
Total first year's premiums on original policies.....	$9,783,551 72	
Dividends applied to purchase paid-up additions and annuities.	44,768 13	
Consideration for original annuities involving life contingencies.	148,721 68	
Total new premiums.....		$9,977,041 53
Renewal premiums without deduction for commissions or other expenses, less $30,337 52 for re-insurance or renewals.....	$43,813,917 84	
Dividends applied to pay renewal premiums	890,371 67	
Surrender values applied to pay renewal premiums.....	77,206 66	
Total renewal premiums..		$44,781,496 17
Total premium income....		$54,758,537 70

Income—*Continued.*

Consideration for supplementary contracts not involving life contingencies		2,450 00	
Interest on mortgage loans	$1,731,365 84		
Interest on collateral loans	95,812 70		
Interest on bonds and dividends on stocks	2,903,348 14		
Interest on premium notes, policy loans or liens	158,178 36		
Interest on other debts due the company	122,698 36		
Rents from company's property, including $410,387 75 for company's own occupancy	923,175 72		
Total interest and rents		$5,934,579 12	
Profit on sale or maturity of ledger assets		818,326 58	
Agents' cash deposits in lieu of bonds		17,695 09	
Total income			$61,531,588 49
Sum of both amounts			$184,731,779 93

Disbursements.

For death claims	$15,296,600 37
For matured endowments	98,443 06
Total amount paid for losses and matured endowments	$15,395,043 43
For annuities involving life contingencies	98,451 63
Premium notes voided by lapse	28,649 19
Surrender values paid in cash	693,567 92
Surrender values applied to pay new premiums, $26,214 76; to pay renewal premiums, $77,206 66	103,421 42
Dividends paid to policy-holders in cash	133,777 35
Dividends applied to pay renewal premiums	890,371 67
Dividends applied to purchase paid-up additions and annuities	44,768 13
Total paid policy-holders	$17,388,050 74
Paid for claims on supplementary contracts not involving life contingencies	13,404 85
Paid stockholders for interest or dividends	140,000 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $2,357,991 90; renewal premiums, $5,568,434 06; annuities (original), $5,744 97	7,932,170 93
Commuted renewal commissions	1,536,296 90
Salaries and allowances for agencies, including managers, agents and clerks	3,855,451 63

Disbursements—*Continued.*

Agency supervision, traveling and all other agency expenses	620,743 23	
Medical examiners' fees, $525,164 21; inspection of risks, $389,661 24	914,825 45	
Salaries and all other compensation of officers and home office employees	2,159,206 86	
Rents, including $410,387 75 for company's own occupancy	741,814 38	
Advertising, $24,266 50; printing and stationery, $503,605 68; postage, $85,151 50	613,023 68	
Legal expenses	89,584 66	
Furniture, fixtures and safes	60,828 66	
Insurance taxes, licenses and department fees	666,509 68	
Taxes on real estate	143,142 56	
Repairs and expenses (other than taxes) on real estate	379,330 45	
Telegrams, telephone, exchange and collecting	39,824 79	
Expressage, $50,239 22; directors' and committee, $5,540 00	55,779 22	
Agents' surety bonds, $20,761 34; Metropolitan Staff Savings Fund, $44,391 13	65,152 47	
General home office expense account	290,260 01	
	$37,705,401 15	
Charged off real estate to cover possible depreciation	500,000 00	
Total disbursements		$38,205,401 15
Balance		$146,526,378 78

Assets.

Book value of real estate	$17,495,905 30	
Mortgage loans on real estate	38,062,610 75	
Loans secured by pledge of bonds, stocks, or other collateral	3,747,285 50	
Loans made to policy-holders on this company's policies assigned as collateral	2,982,199 81	
Premium notes on policies in force	721,354 69	
Book value of bonds, excluding interest, $67,910,407 81; and stocks, $11,395,259 91	79,305,667 72	
Deposited in trust companies and banks on interest.	3,718,655 48	
Cash in company's office, $365,256 68; deposited in banks (not on interest), $100,000 00	465,256 68	
Agents' balances	27,442 85	
Total ledger assets, as per balance		$146,526,378 78

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$569,582 95
Interest due and accrued on bonds and stocks	619,660 56

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

Interest due and accrued on collateral loans		10,482 80	
Interest due and accrued on premium notes, policy loans or liens		21,804 59	
Interest due on other assets		470 53	
Rents due and accrued on company's property or lease		14,430 72	
Total interest and rents due and accrued			$1,236,432 15
Market value of bonds and stocks over book value			323,809 46
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$134,752 71	$870,186 15	
Gross deferred premiums on policies in force December 31, 1905	753,964 25	2,546,851 42	
	$888,716 96	$3,417,037 57	
Deduct loading—20 per cent	177,743 39	683,407 51	
	$710,973 57	$2,733,630 06	
Net amount of uncollected and deferred premiums			$3,444,603 63
Annuities paid in advance			6,305 00
Refund of taxes allowed			13,177 95
Cash due by Metropolitan Staff Savings Fund			14,024 53
Gross assets			$151,564,731 50

Deduct Assets Not Admitted.

Agents' debit balances	$27,442 85	
Premium notes or loans on policies and net premiums in excess of the net value of their policies credited in uncollected and deferred premiums	255,963 36	
Total		$283,406 21
Total admitted assets		$151,281,325 29

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Combined Experience and American tables of mortality, with 4 and 3½ per cent. interest	$130,457,072 00
Same for reversionary additions	1,600 00

Liabilities—*Continued.*

Same annuities (including those in reduction of premiums)	765,169 00	
Total	$131,223,841 00	
Deduct net value of risks of this company reinsured in other solvent companies	104,975 00	
Net reserve		$131,118,866 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies		50,218 00
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		75,093 75
Claims for death losses in process of adjustment, or adjusted and not due	$124,922 60	
Claims for death losses which have been reported and no proofs received	114,938 50	
Claims for death losses and other policy claims resisted by the company	47,577 00	
Due and unpaid on annuity claims involving life contingencies	1,110 19	
Total policy claims		$288,548 29
Premiums and interest paid in advance, including surrender values so applied		277,349 49
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		200,884 24
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		40,659 13
Dividends apportioned, payable to policy-holders during 1906		1,329,749 79
Special reserve		1,204,278 00
Agents' cash deposits in lieu of bonds		214,331 16
Contingent dividend fund—Intermediate Branch		299,768 48
Total		$135,099,746 33
Capital stock		2,000,000 00
Unassigned funds (surplus)		14,181,578 96
Total liabilities		$151,281,325 29

Exhibit of Policies.

ORDINARY.

	No.	Amount.
At end of previous year	399,141	$330,609,826 00
Issued during year	130,652	96,911,641 00
Revived during year	14,237	9,655,135 00
Increased during year	.....	119,374 00
Totals	544,030	$437,295,976 00

Exhibit of Policies—*Continued.*

ORDINARY—*Continued.*

Terminated in 1905	80,704	59,717,489 00
In force December 31, 1905	463,326	$377,578,487 00
Policies re-insured	34	667,298 00

INDUSTRIAL.

	No.	Amount.
At end of previous year	7,614,729	$1,127,889,229 00
Issued and revived during year	1,940,721	323,547,732 00
Totals	9,555,450	$1,451,436,961 00
Terminated in 1905	1,436,292	243,512,649 00
In force December 31, 1905	8,119,158	$1,207,924,312 00

Business in Maryland in 1905.

ORDINARY.

	No.	Amount.
In force December 31, 1904	9,856	$7,854,674 00
New policies issued	4,237	3,132,107 00
Totals	14,093	$10,986,781 00
Terminated in 1905	2,367	1,640,100 00
In force December 31, 1905	11,726	$9,346,681 00
Losses paid	97	84,298 00
Losses incurred	96	78,477 00

INDUSTRIAL.

	No.	Amount.
In force December 31, 1904	296,350	$36,616,013 00
New policies issued	58,148	8,277,902 00
Totals	354,498	$44,893,915 00
Terminated in 1905	40,177	5,688,323 00
In force December 31, 1905	314,321	$39,205,592 00
Premiums received (ordinary and industrial)	.....	1,634,979 48
Losses paid	4,253	386,594 39
Losses incurred	4,249	386,259 39

MICHIGAN MUTUAL LIFE INSURANCE COMPANY OF DETROIT, MICH.

Commenced Business November 12, 1867.

O. R. Looker, President. A. F. Moore, Secretary.

Home Office, No. 150 Jefferson Ave., Detroit, Mich.

Attorney in Maryland, ... J. Burkloe Brown.

General Agents in Maryland, ... J. Burkloe Brown, Sherman Dryden.

Capital.

Amount of capital paid up in cash...	$250,000 00	
Amount of ledger assets December 31, 1904.....		$8,579,212 50

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $3,221 49 for first year's re-insurance	$279,394 38	
Surrender values applied to pay first year's premiums.....	1,916 17	
Total first year's premiums on original policies....	$281,310 55	
Dividends applied to purchase paid-up additions and annuities	9,374 73	
Total new premiums.....		$290,685 28
Renewal premiums without deduction for commissions or other expenses, less $13,308 84 for re-insurance or renewals.....	$1,293,902 19	
Dividends applied to pay renewal premiums	15,223 43	
Surrender values applied to pay renewal premiums.....	1,040 32	
Total renewal premiums..		$1,310,165 94
Total premium income....		$1,600,851 22
Interest on mortgage loans.....	$369,582 35	
Interest on collateral loans.....	288 34	
Interest on bonds.....	1,500 00	
Interest on premium notes, policy loans or liens.....	51,499 44	

Income—*Continued.*

Interest on other debts due the company	5,144 72		
Discount on claims paid in advance	350 58		
Rents from company's property	18,135 54		
Total interest and rents		$446,500 97	
Profit on sale or maturity of ledger assets		1,725 54	
Total income			$2,049,077 73
Sum of both amounts			$10,628,290 23

Disbursements.

For death claims (less $20,000 00 re-insurance), $450,998 19; additions, $9,795 69	$460,793 88
For matured endowments, $232,780 69; additions, $13,238 27	246,018 96
Net amount paid for losses and matured endowments	$706,812 84
Premium notes voided by lapse	1,348 34
Surrender values paid in cash	125,707 36
Surrender values applied to pay interest on notes of defaulted policies	510 24
Surrender values applied to pay new premiums, $1,916 17; to pay renewal premiums, $1,040 32	2,956 49
Surrender values applied to pay notes on defaulted policies	27,521 17
Dividends paid to policy-holders in cash	9,288 28
Dividends applied to pay renewal premiums	15,223 43
Dividends applied to purchase paid-up additions and annuities	9,374 73
Total paid policy-holders	$898,742 88
Paid for claims on supplementary contracts not involving life contingencies	1,166 67
Paid stockholders for interest or dividends	25,000 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $225,133 84; renewal premiums, $94,470 06	319,603 90
Salaries and allowances for agencies, including managers, agents and clerks	30,809 73
Agency supervision, traveling and all other agency expenses	19,877 62
Medical examiners' fees, $22,081 67; inspection of risks, $5,715 41	27,797 08
Salaries and all other compensation of officers and home office employees	57,505 00
Rents	15,322 30
Advertising, $3,585 92; printing and stationery, $11,795 56; postage, $5,955 58	21,337 06

Disbursements—*Continued.*

Legal expenses	25,366 38	
Furniture, fixtures and safes	2,454 34	
Insurance taxes, licenses and department fees	30,977 43	
Taxes on real estate	5,366 91	
Repairs and expenses (other than taxes) on real estate	11,835 88	
Loss on sale or maturity of ledger assets	10,700 60	
General expense (recording fees, office supplies, subscriptions, etc.)	12,605 15	
Total disbursements		$1,516,468 93
Balance		$9,111,821 30

Assets.

Book value of real estate	$314,008 90	
Mortgage loans on real estate	7,605,307 81	
Loans secured by pledge of bonds, stocks, or other collateral	22,500 00	
Loans made to policy-holders on this company's policies assigned as collateral	901,169 59	
Premium notes on policies in force, of which $281 98 is for first year's premiums	77,537 10	
Book value of bonds, excluding interest	25,000 00	
Deposited in trust companies and banks on interest.	116,178 68	
Cash in company's office	39,294 02	
Agents' balances	10,825 20	
Total ledger assets, as per balance		$9,111,821 30

Non-Ledger Assets.

Interest due and accrued on mortgages	$121,723 50	
Interest accrued on bonds	250 00	
Interest accrued on collateral loans	244 04	
Interest due and accrued on premium notes, policy loans or liens	13,053 29	
Interest accrued on other assets	63 88	
Interest accrued on company's property or lease	958 50	
Total interest and rents due and accrued		$136,293 21
Market value of real estate over book value		3,750 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1905	$42,614 00	$54,742 27

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross deferred premiums on policies in force December 31, 1905.	13,751 43	106,707 93	
	$56,365 43	$161,450 20	
Deduct loading—48.92 per cent. (new), and 9.9 per cent. (renewal)	27,572 55	15,990 57	
	$28,792 88	$145,459 63	
Net amount of uncollected and deferred premiums..			$174,252 51
Gross assets			$9,447,807 20

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances unsecured		$537 62
Total admitted assets		$9,447,269 58

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Michigan Mutual Life Insurance Company on the American table of mortality, with 4 per cent. interest, and American, with 3½ per cent. from January 1, 1903	$8,779,656 00	
Same for reversionary additions	183,879 61	
Total	$8,963,535 61	
Deduct net value of risks of this company reinsured in other solvent companies	38,184 00	
Net reserve		$8,925,351 61
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the Michigan Mutual Life Insurance Company		45,475 35
Claims for death losses which have been reported and no proofs received		5,137 11
Premiums paid in advance, including surrender values so applied		8,904 63
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		615 14
Deposit account		1,993 63
Total		$8,987,477 47
Capital stock		250,000 00
Unassigned funds (surplus)		209,792 11
Total liabilities		$9,447,269 58

Exhibit of Policies.

	No.	Amount.
At end of previous year	33,069	$44,293,414 00
Issued during year	5,811	9,503,660 00
Revived during year	129	131,143 00
Interest during year	.....	18,115 00
Totals	39,009	$53,946,332 00
Terminated in 1905	4,164	5,472,504 00
In force December 31, 1905	34,845	$48,473,828 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	359	$782,048 66
New policies issued	97	204,314 01
Totals	456	$986,362 67
Terminated in 1905	41	101,822 65
In force December 31, 1905	415	$884,540 02
Premiums received	.....	27,032 22
Losses paid	2	4,500 00
Losses incurred	2	4,500 00

MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J.

Commenced Business April, 1845.

FREDERICK FRELINGHUYSEN, President. J. WILLIAM JOHNSON, Secretary.

HOME OFFICE, 752 BROAD ST., NEWARK, N. J.

Attorney in Maryland, ... CHARLES T. THURMAN.

General Agent in Maryland, ... CHARLES T. THURMAN.

Amount of ledger assets December 31, 1904..... $89,101,591 37

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$1,943,245 68
Surrender values applied to pay first year's premiums.....	74 68
Total first year's premiums on original policies.....	$1,943,320 36

Income—*Continued.*

Dividends applied to purchase paid-up additions and annuities	391,784 51		
Consideration for original annuities involving life contingencies.	250,141 78		
Total new premiums.....		$2,585,246 65	
Renewal premiums without deduction for commissions or other expenses	$10,950,508 42		
Dividends applied to pay renewal premiums	1,285,230 65		
Surrender values applied to pay renewal premiums.....	9,454 98		
Renewal premiums for deferred annuities	3,577 51		
Total renewal premiums..		$12,248,771 56	
Total premium income....		$14,834,018 21	
Interest on mortgage loans.....	$2,316,890 22		
Interest on collateral loans.....	71,495 00		
Interest on bonds and dividends on stocks.....	1,033,149 65		
Interest on premium notes, policy loans or liens.....	801,441 97		
Interest on other debts due the company	12,267 43		
Discount on claims paid in advance	1,450 03		
Rents from company's property..	160,604 88		
Total interest and rents..		$4,397,299 18	
Profit on sale of real estate.....		10,599 07	
Proceeds of sale of stock taken in adjustment of amount due on bonds in default.....		8,348 96	
Total income.....			$19,250,265 42
Sum of both amounts.....			$108,351,856 79

Disbursements.

For death claims, $5,029,842 46; additions, $99,079 69.....	$5,128,922 15
For matured endowments, $1,352,397 97; additions, $57,584 00	1,409,981 97
Net amount paid for losses and matured endowments	$6,538,904 12
For annuities involving life contingencies.....	140,745 95
Premium notes volded by lapse.....	9,897 27
Surrender values paid in cash.....	1,602,159 00
Surrender values applied to pay new premiums, $74 68; to pay renewal premiums, $9,454 98..	9,529 66

Disbursements—*Continued.*

Dividends paid to policy-holders in cash	321,771 85	
Dividends applied to pay renewal premiums	1,285,230 65	
Dividends applied to purchase paid-up additions and annuities	391,784 51	
Total paid policy-holders	$10,300,023 01	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $805,183 98; renewal premiums, $704,996 73; annuities (original), $12,789 74; (renewal), $143 10	1,523,113 55	
Commuted renewal commissions	2,500 00	
Salaries and allowances for agencies, including managers, agents and clerks	84,140 48	
Agency supervision, traveling and all other agency expenses	1,565 78	
Medical examiners' fees	172,807 32	
Salaries and all other compensation of officers and home office employees	321,333 86	
Advertising, $56,762 39; printing and stationery, $18,520 92; postage, $37,501 22	112,784 53	
Legal expenses	44,140 90	
Insurance taxes, licenses and department fees	435,937 72	
Taxes on real estate	49,217 31	
Repairs and expenses (other than taxes) on real estate	52,275 52	
Investment expenses	88,174 44	
Expenses of examination by New Jersey Insurance Department	11,240 96	
Miscellaneous office expenses	62,795 76	
Premiums on bonds purchased	102,014 72	
Charged off from foreclosed real estate	65,000 00	
Total disbursements		$13,429,065 86
Balance		$94,922,790 93

Assets.

Book value of real estate	$3,079,706 90	
Mortgage loans on real estate	47,103,927 09	
Loans secured by pledge of bonds, stocks, or other collateral	3,104,350 00	
Loans made to policy-holders on this company's policies assigned as collateral	9,163,798 18	
Premium notes on policies in force, of which $21,927 77 is for first year's premiums	4,893,648 66	
Book value of bonds, excluding interest	26,414,551 33	
Deposited in trust companies and banks on interest	853,049 21	
Cash in company's office, $7,301 22; deposited in banks (not on interest), $229,915 86	237,217 08	
Agents' balances	72,542 48	
Total ledger assets, as per balance		$94,922,790 93

Assets—*Continued.*

Non-Ledger Assets.

Interest due and accrued on mortgages		$1,104,385 55	
Interest accrued on bonds and stocks		228,080 07	
Interest accrued on collateral loans		66 66	
Interest accrued on premium notes, policy loans or liens		329,232 22	
Total interest and rents due and accrued			$1,661,764 50
Market value of bonds and stocks over book value			1,333,412 37
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$191,722 68	$437,721 40	
Gross deferred premiums on policies in force December 31, 1905	143,528 99	830,686 31	
	$335,251 67	$1,268,407 71	
Deduct loading—20 per cent	67,050 33	253,681 54	
	$268,201 34	$1,014,726 17	
Net amount of uncollected and deferred premiums			$1,282,927 51
Gross assets			$99,200,895 31

Deduct Assets Not Admitted.

Agents' debit balances		$76,505 12
Total admitted assets		$99,124,390 19

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the New Jersey Insurance Department on the Actuaries' and American tables of mortality, with 4 and 3 per cent. interest	$84,730,025 00	
Same for reversionary additions	3,596,927 00	
Same annuities (including those in reduction of premiums)	1,396,335 00	
Net reserve		$89,723,287 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company		751,267 52
Claims for death losses in process of adjustment, or adjusted and not due	$225,414 36	

Liabilities—*Continued.*

Claims for death losses which have been reported and no proofs received—estimated	300,000 00	
Claims for matured endowments due and unpaid	34,826 00	
Claims for death losses and other policy claims resisted by the company	12,000 00	
Total policy claims		$572,240 36
Premiums paid in advance, including surrender values so applied		76,319 66
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon		73,755 36
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued—estimated		25,000 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		326,217 23
Total		$91,548,087 13
Unassigned funds (surplus)		7,576,303 06
Total liabilities		$99,124,390 19

Exhibit of Policies.

	No.	Amount.
At end of previous year	152,532	$354,869,668 00
Issued during year	25,530	52,736,171 00
Revived during year	145	307,889 00
Increased during year	8	43,356 00
Totals	178,215	$407,957,084 00
Terminated in 1905	11,763	24,843,532 00
In force December 31, 1905	166,452	$383,113,552 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	1,835	$5,153,312 00
New policies issued	348	866,224 00
Totals	2,183	$6,019,536 00
Terminated in 1905	147	390,841 00
In force December 31, 1905	2,036	$5,628,695 00
Premiums received	.....	172,245 09
Losses paid	49	133,075 00
Losses incurred	46	127,030 00

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business February 1, 1843.

CHARLES A. PEABODY, President. WILLIAM J. EASTON, GRANVILLE M. WHITE, } Secretaries.

HOME OFFICE, No. 32 NASSAU ST., NEW YORK.

Attorney in Maryland, ... D. E. DUDLEY.

General Agents in Maryland, . . . { D. E. DUDLEY, ARTHUR W. SWARTS, HENRY K. MERRITT.

Amount of ledger assets December 31, 1904.....			$408,293,315 73
Income.			
First year's premiums on original policies without deduction for commissions or other expenses, less $59,328 57 for first year's re-insurance	$7,319,067 40		
Surrender values applied to pay first year's premiums.....	34,006 31		
Total first year's premiums on original policies.....	$7.353,073 71		
Dividends applied to purchase paid-up additions and annuities.	1,192.543 81		
Consideration for original annuities involving life contingencies.	2,769,301 84		
Consideration for supplementary contracts involving life contingencies	695,156 99		
Total new premiums.....		$12,010,076 35	
Renewal premiums without deduction for commissions or other expenses, less $108.792 57 for re-insurance or renewals.....	$50,407,771 69		
Dividends applied to pay renewal premiums	42,890 08		
Surrender values applied to pay renewal premiums.....	479,731 48		
Renewal premiums for deferred annuities	37,745 97		
Total renewal premiums..		$50,968,139 22	
Total premium income....		$62,978,215 57	

Income—*Continued.*

Consideration for supplementary contracts not involving life contingencies		308,294 39	
Interest on mortgage loans	$4,668,686 44		
Interest on collateral loans	373,942 69		
Interest on bonds and dividends on stocks	10,673,817 37		
Interest on premium notes, policy loans or liens	1,358,908 41		
Interest on other debts due the company	554,988 60		
Rents from company's property, including $275,000 00 for company's own occupancy	1,726,027 01		
Total interest and rents		$19,356,370 52	
Profit on sale or maturity of ledger assets		2,345,536 33	
Cash inadvertently charged as expense prior to 1905, $25,000 00; overpayments ledger credits to individuals, $51,576 07		76,576 07	
Total income			$85,064,992 88
Sum of both amounts			$493,358,308 61

Disbursements.

For death claims (less $20,000 00 re-insurance), $19,846,421 53; additions, $1,079,646 05	$20,926,067 58
For matured endowments, $4,305,411 55; additions, $323,349 78	4,628,761 33
Net amount paid for losses and matured endowments	$25,554,828 91
For annuities involving life contingencies	2,627,882 97
Surrender values paid in cash	4,012,366 87
Surrender values applied to pay new premiums, $34,006 31; to pay renewal premiums, $479,731 48	513,737 79
Dividends paid to policy-holders in cash	1,522,570 10
Dividends applied to pay renewal premiums	42,890 08
Dividends applied to purchase paid-up additions and annuities	1,192,543 81
Total paid policy-holders	$35,466,820 53
Paid for claims on supplementary contracts not involving life contingencies	176,364 94
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $5,256,871 78; renewal premiums, $1,609,062 91; annuities (original), $119,886 06; (renewal), $900 67	6,986,721 42

Disbursements—*Continued.*

Commuted renewal commissions	78,716 16	
Salaries and allowances for agencies, including managers, agents and clerks	2,009,650 90	
Agency supervision, traveling and all other agency expenses	244,130 32	
Medical examiners' fees, $626,744 02; inspection of risks, $160,822 36	787,566 38	
Salaries and all other compensation of officers and home office employees	1,189,417 16	
Rents, including $275,000 00 for company's own occupancy	645,945 20	
Advertising, $309,208 38; printing and stationery, $503,508 97; postage, $218,313 93	1,031,031 28	
Legal expenses	302,248 00	
Furniture, fixtures and safes	96,379 13	
Insurance taxes, licenses and department fees	779,189 15	
Taxes on real estate	334,263 96	
Repairs and expenses (other than taxes) on real estate	621,553 55	
Loss on sale or maturity of ledger assets	3,524 32	
Exchange and brokerage, $52,002 28; committee fees and surety bonds, $36,307 58; freight, express and restaurant, $110,307 55; investigating committee's expenses, $12,203 87; miscellaneous items, $8,245 50	219,066 78	
Loss on policy settlements	378 09	
Real estate valuation adjustments	5,000,000 00	
Total disbursements		$55,972,967 27
Balance		$437,385,341 34

Assets.

Book value of real estate	$31,014,858 51	
Mortgage loans on real estate	109,771,163 16	
Loans secured by pledge of bonds, stocks, or other collateral	18,195,000 00	
Loans made to policy-holders on this company's policies assigned as collateral	28,198,278 84	
Book value of bonds, excluding interest, $188,167,927 87; and stocks, $51,818,774 18	239,986,702 05	
Deposited in trust companies and banks on interest.	8,945,983 91	
Cash in company's office, $25,770 10; deposited in banks (not on interest), $298,759 07	324,529 17	
Agents' balances, $940,119 51; suspense, $8,706 19	948,825 70	
Total ledger assets, as per balance		$437,385,341 34

Non-Ledger Assets.

Interest due and accrued on mortgages	$1,268,961 63
Interest accrued on bonds and stocks	1,984,036 50

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Interest accrued on collateral loans		101,312 52	
Interest accrued on other assets..		46,831 01	
Rents due and accrued on company's property or lease.....		180,834 95	
Total interest and rents due and accrued.....			$3,581,976 61
Market value of bonds and stocks over book value.....			25,315,165 33
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	$75,683 97	$4,520,525 56	
Gross deferred premiums on policies in force December 31, 1905.	192,514 72	2,680,881 59	
	$268,198 69	$7,201,407 15	
Deduct loading—26 per cent.....	69,731 66	1,872,365 86	
	$198,467 03	$5,329,041 29	
Net amount of uncollected and deferred premiums..			$5,527,508 32
Gross assets.....			$471,809,991 60

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	$940,119 51	
Suspense	8,706 19	
Total		$948,825 70
Total admitted assets.....		$470,861,165 90

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department of New York on the Actuaries' table of mortality, with 4 per cent. interest, before January 1, 1898, and on the American table, with 3½ per cent. interest, for policies issued on and after that date.....	$344,515,794 00
Same for reversionary additions.....	12,708,852 00
Same annuities (including those in reduction of premiums)	29,852,605 00
Total	$387,077,251 00

Liabilities—*Continued.*

Deduct net value of risks of this company re-insured in other solvent companies	33,061 00	
Net reserve		$387,044,190 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company		1,466,513 31
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		9,091 57
Claims for death losses in process of adjustment, or adjusted and not due	$1,720,681 16	
Claims for death losses which have been reported and no proofs received	403,980 00	
Claims for matured endowments due and unpaid	107,539 30	
Claims for death losses and other policy claims resisted by the company	116,659 00	
Due and unpaid on annuity claims involving life contingencies	187,343 52	
Total policy claims		$2,536,202 98
Due and unpaid on supplementary contracts not involving life contingencies		2,738 46
Premiums paid in advance, including surrender values so applied		1,216,337 43
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		152,857 63
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		165,627 72
Reserve for contingent guarantee fund		75,417,606 80
Surplus to be apportioned in 1906		2,850,000 00
Total liabilities		$470,861,165 90

Exhibit of Policies.

	No.	Amount.
At end of previous year	659,544	$1,547,611,660 00
Issued during year	88,067	181,662,643 00
Revived during year	800	1,602,519 00
Increased during year	104	.....
Totals	748,515	$1,730,876,822 00
Terminated in 1905	59,194	141,327,354 00
In force December 31, 1905	689,321	$1,589,549,468 00
Policies re-insured	.....	6,756,025 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	7,934	$19,429,072 00
New policies issued	781	2,129,994 00
Totals	8,715	$21,559,066 00
Terminated in 1905	642	1,486,534 00
In force December 31, 1905	8,073	$20,072,532 00
Premiums received	.....	679,485 71
Losses paid	114	328,311 50
Losses incurred	109	304,688 91

NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VT.

Commenced Business February 1, 1850.

JOSEPH A. DEBOER, President. OSMAN D. CLARK, Secretary.

HOME OFFICE, No. 116 STATE ST., MONTPELIER, VT.

Attorney in Maryland, ... M. H. GOODRICH.

General Agents in Maryland, . . . { M. H. GOODRICH. BURNETT & SAULSBURY.

Amount of ledger assets December 31, 1904..... $29,972,298 69

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$819,071 88	
Surrender values applied to pay first year's premiums.....	390 35	
Total first year's premiums on original policies.....	$819,462 23	
Dividends applied to purchase paid-up additions and annuities.	6,273 67	
Consideration for original annuities involving life contingencies,	513,209 94	
Total new premiums.....		$1,338,945 84
Renewal premiums without deduction for commissions or other expenses	$4,484,550 51	

Income—*Continued.*

Dividends applied to pay renewal premiums	123,939 27		
Renewal premiums for deferred annuities	882 54		
Total renewal premiums		$4,609,372 32	
Total premium income		$5,948,318 16	
Consideration for supplementary contracts not involving life contingencies		7,148 75	
Interest on mortgage loans	$632,293 15		
Interest on collateral loans	1,571 61		
Interest on bonds and dividends on stocks	491,295 74		
Interest on premium notes, policy loans or liens	249,910 33		
Interest on other debts due the company	28,597 51		
Discount on claims paid in advance	594 48		
Rents from company's property, including $7,500 00 for company's own occupancy	81,936 47		
Total interest and rents		$1,486,199 29	
Total income			$7,441,666 20
Sum of both amounts			$37,413,964 89

Disbursements.

For death claims, $1,336,275 18; additions, $2,368 60	$1,338,643 78
For matured endowments, $549,584 00; additions, $1,323 71	550,907 71
Total amount paid for losses and matured endowments	$1,889,551 49
For annuities involving life contingencies	168,561 82
Surrender values paid in cash	575,383 18
Surrender values applied to pay new premiums	390 35
Dividends paid to policy-holders in cash	62,148 03
Dividends applied to pay renewal premiums	123,939 27
Dividends applied to purchase paid-up additions and annuities	6,273 67
Total paid policy-holders	$2,826,247 81
Paid for claims on supplementary contracts not involving life contingencies	2,379 14

Disbursements—*Continued.*

Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $459,067 08; renewal premiums, $321,234 39; annuities (original), $25,384 62; (renewal), $44 13	805,730 22	
Commuted renewal commissions	1,576 03	
Salaries and allowances for agencies, including managers, agents and clerks	139,351 20	
Agency supervision, traveling and all other agency expenses	7,013 68	
Medical examiners' fees, $68,647 00; inspection of risks, $6,487 26	75,134 26	
Salaries and all other compensation of officers and home office employees	143,152 46	
Rents, including $7,500 00 for company's own occupancy	26,429 16	
Advertising, $40,534 13; printing and stationery, $15,276 65; postage, telegrams and express, $17,034 25	72,845 03	
Legal expenses	7,537 60	
Furniture, fixtures, safes and office supplies	17,239 55	
Insurance taxes, licenses and department fees	129,407 40	
Taxes on real estate	18,955 58	
Repairs and expenses (other than taxes) on real estate	32,504 51	
Loss on sale or maturity of ledger assets	35,216 20	
Taxes on personal property	145 99	
Investment expense	4,509 45	
Home office travel	393 67	
Premium on bonds	70,548 33	
Total disbursements		$4,416,317 27
Balance		$32,997,647 62

Assets.

Book value of real estate	$939,517 10	
Mortgage loans on real estate	13,133,031 05	
Loans made to policy-holders on this company's policies assigned as collateral	3,391,838 43	
Premium notes on policies in force	1,238,601 14	
Book value of bonds, excluding interest	13,148,745 52	
Deposited in trust companies and banks on interest	1,126,729 04	
Cash in company's office, $1,150 98; deposited in banks (not on interest), $14,477 73	15,628 71	
Agents' balances	3,556 63	
Total ledger assets, as per balance		$32,997,647 62

Non-Ledger Assets.

Interest due and accrued on mortgages	$251,863 18	
Interest accrued on bonds and stocks	191,320 24	

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Interest due and accrued on premium notes, policy loans or liens		143,909 11	
Interest accrued on other assets..		1,737 00	
Rents accrued on company's property or lease.....		4,025 84	
Total interest and rents due and accrued.....			$592,855 37
Market value of bonds and stocks over book value.....			239,495 48
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	$113,018 93	$272,375 97	
Gross deferred premiums on policies in force December 31, 1905.	73,849 21	396,558 69	
	$186,868 14	$668,934 66	
Deduct loading—20 per cent....	37,373 63	133,786 93	
	$149,494 51	$535,147 73	
Net amount of uncollected and deferred premiums.			$684,642 24
Annuity considerations unreported.			2,090 00
Cash deposited in bank (overremitted by agents).....			2,362 33
Gross assets.....			$34,519,093 04

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....		$3,556 63
Total admitted assets.....		$34,515,536 41

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company's actuary on the Actuaries' table of mortality, with 4 per cent. interest	$22,836,730 22	
Policies dated subsequent to December 31, 1900, valued on the American Experience tables, with 3 per cent. interest.....	5,008,344 31	
Same for reversionary additions.....	57,773 68	
Same annuities (including those in reduction of premiums)	2,194,310 35	
Net reserve.....		$30,097,158 56
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company's actuary.....		68,068 76

Liabilities—*Continued.*

Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		6,997 05
Claims for death losses in process of adjustment, or adjusted and not due	$22,861 00	
Claims for death losses which have been reported and no proofs received	46,822 27	
Claims for matured endowments due and unpaid.	2,415 00	
Due and unpaid on annuity claims involving life contingencies	5,540 34	
Total policy claims		$77,638 61
Premiums paid in advance, including surrender values so applied		11,314 39
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		151,672 76
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		15,695 60
Extra life rate endowment reserve		266,432 47
Agents' credit balances		2,362 33
Total		$30,697,340 53
Unassigned funds (surplus)		3,818,195 88
Total liabilities		$34,515,536 41

Exhibit of Policies.

	No.	Amount.
At end of previous year	67,380	$131,601,647 00
Issued during year	12,507	22,336,336 00
Revived during year	156	247,000 00
Increased during year	.....	3,830 00
Totals	80,043	$154,188,813 00
Terminated in 1905	6,608	12,138,835 00
In force December 31, 1905	73,435	$142,049,978 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	1,199	$2,233,201 73
New policies issued	366	566,582 83
Totals	1,565	$2,799,784 56
Terminated in 1905	208	283,549 64
In force December 31, 1905	1,357	$2,516,234 92
Premiums received	.....	99,503 27
Losses paid	8	15,987 00
Losses incurred	8	15,987 00

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business December 1, 1843.

BENJAMIN F. STEVENS, President. D. F. APPEL, Secretary.
HOME OFFICE, NO. 87 MILK ST., BOSTON, MASS.

Attorney in Maryland, ... FREDERICK A. SAVAGE.
General Agent in Maryland, ... FREDERICK A. SAVAGE.

Amount of ledger assets December 31, 1904..... $35,834,997 20

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$757,958 61		
Distributions applied to purchase paid-up additions.....	72,498 30		
Surrender values applied to purchase paid-up insurance.....	25,967 59		
Consideration for supplementary contracts involving life contingencies	12,695 62		
Total new premiums.....		$869,120 12	
Renewal premiums without deduction for commissions or other expenses	$4,393,075 24		
Distributions applied to pay renewal premiums.....	471,373 48		
Renewal premiums for deferred annuities	15,950 34		
Total renewal premiums..		$4,880,399 06	
Total premium income...		$5,749,519 18	
Consideration for supplementary contracts not involving life contingencies		10,909 00	
Premium notes, loans or liens restored by revival of policies...		2,619 86	
Interest on mortgage loans.....	$430,969 09		
Interest on collateral loans.....	51,007 23		
Interest on bonds and dividends on stocks.....	853,397 56		
Interest on premium notes, policy loans or liens.....	174,390 82		

Income—*Continued.*

Interest on other debts due the company	10,365 89		
Discount on claims paid in advance	1,816 77		
Rents from company's property, including $33,415 00 for company's own occupancy	199,811 58		
Total interest and rents		$1,721,758 94	
Profit on sale or maturity of ledger assets		1,604 00	
Balance of profit and loss account		5,360 58	
Total income			$7,491,771 56
Sum of both amounts			$43,326,768 76

Disbursements.

For death claims, $2,266,459 67; additions, $13,956 00	$2,280,415 67
For matured endowments, $385,700 00; additions, $6,124 00	391,824 00
Total amount paid for losses and matured endowments	$2,672,239 67
Premium notes voided by lapse, $2,610 84; policy loans, $3,481 80	6,092 64
Surrender values paid in cash	555,135 93
Surrender values applied to purchase paid-up insurance	25,967 59
Distributions paid to policy-holders in cash, $66,502 73; notes, $440 20	66,942 93
Distributions applied to pay renewal premiums	471,373 48
Distributions applied to purchase paid-up additions	72,498 30
Total paid policy-holders	$3,870,250 54
Paid for claims on supplementary contracts not involving life contingencies	7,300 00
Commissions and bonuses to agents on first year's premiums, $403,985 11; renewal premiums, $265,712 40	669,697 51
Commuted renewal commissions	11,374 44
Salaries and allowances for agencies, including managers, agents and clerks	85,643 51
Agency supervision, traveling and all other agency expenses	9,721 05
Medical examiners' fees, $62,010 14; inspection of risks, $3,398 77	65,408 91
Salaries and all other compensation of officers and home office employees	181,623 98
Rents, including $33,415 00 for company's own occupancy	55,793 82

Disbursements—*Continued.*

Advertising, $41,356 33; printing and stationery, $34,548 08; postage, $5,315 69	81,220 10	
Legal expenses	1,840 22	
Furniture, fixtures and safes	18,671 77	
Insurance taxes, licenses and department fees	104,415 84	
Taxes on real estate	39,035 31	
Repairs and expenses (other than taxes) on real estate	80,085 25	
Loss on sale or maturity of ledger assets	3,000 00	
Premium on bonds purchased	20,633 50	
Telegraph and telephone service, light, express, exchange and all other general items and incidentals at home office and agencies	21,561 26	
Total disbursements		$5,327,277 01
Balance		$37,999,491 75

Assets.

Book value of real estate	$2,527,408 00	
Mortgage loans on real estate	10,309,183 34	
Loans secured by pledge of bonds, stocks, or other collateral	1,551,500 00	
Loans made to policy-holders on this company's policies assigned as collateral	2,805,946 12	
Premium notes on policies in force	153,504 21	
Book value of bonds, excluding interest, $17,563,147 00; and stocks, $2,697,259 00	20,260,406 00	
Deposited in trust companies and banks on interest.	391,544 08	
Total ledger assets, as per balance		$37,999,491 75

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$89,620 65	
Interest due and accrued on bonds and stocks	169,543 18	
Interest accrued on collateral loans	8,924 72	
Interest due and accrued on premium notes, policy loans or liens	41,022 07	
Interest accrued on other assets	588 75	
Rents due and accrued on company's property or lease	15,376 00	
Total interest and rents due and accrued		$325,075 37
Market value of bonds and stocks over book value		1,690,922 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1905	$51,780 13	$235,666 83

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross deferred premiums on policies in force December 31, 1905.	$5,018 55	$20,005 18	
	$136,798 68	$755,672 01	
Deduct loading—23 per cent.....	31,463 70	173,804 56	
	$105,334 98	$581,867 45	
Net amount of uncollected and deferred premiums..			$687,202 43
Total admitted assets.....			$40,702,691 55

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company's actuary on the following tables of mortality: Combined Experience, at 4 per cent., on all policies issued prior to January 1, 1901; American Experience, at 3½ per cent., on all policies issued since.....	$35,392,774 08	
Same for reversionary additions.....	461,212 97	
Same annuities (including those in reduction of premiums)	39,611 40	
Total		$35,893,598 45
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company's actuary..		114,103 39
Claims for death losses due and unpaid.....	$17,248 39	
Claims for death losses in process of adjustment. or adjusted and not due.....	65,770 00	
Claims for death losses which have been reported and no proofs received.....	65,087 00	
Claims for matured endowments due and unpaid.	66,401 00	
Claims for death losses and other policy claims resisted by the company.....	11,500 00	
Total policy claims.....		$226,006 39
Premiums paid in advance, including surrender values so applied.....		35,079 07
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		9,162 30
Distributions or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		178,520 10
Distributions apportioned, payable to policy-holders during 1906.....		21,451 20

Liabilities—*Continued.*

Distributions apportioned, payable to policy-holders subsequent to 1906, as follows:	
1907	49,593 50
1908	46,202 55
1909	26,554 00
Total	$36,600,270 95
Unassigned funds (surplus)	4,102,420 60
Total liabilities	$40,702,691 55

Exhibit of Policies.

	No.	Amount.
At end of previous year	63,031	$153,928,148 00
Issued during year	9,923	21,098,081 00
Revived during year	70	150,732 00
Increased during year	37	195,710 00
Totals	73,061	$175,372,671 00
Terminated in 1905	4,277	10,644,524 00
In force December 31, 1905	68,784	$164,728,147 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	1,881	$4,801,349 00
New policies issued	263	621,024 00
Totals	2,144	$5,422,373 00
Terminated in 1905	103	304,307 00
In force December 31, 1905	2,041	$5,118,066 00
Premiums received	.....	188,600 15
Losses paid	26	109,548 00
Losses incurred	29	113,548 00

NEW YORK LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business 1845.

ALEXANDER E. ORR, President. JOHN CHAPMAN MCCALL, SEYMOUR M. BALLARD, } Secretaries.

HOME OFFICE, No. 346 BROADWAY, NEW YORK CITY.

Attorney in Maryland, ... JOSEPH A. KNOTT.

General Agents in Maryland, . . { JULIUS NEWMAN & SONS. W. A. GALLAGHER.

Amount of ledger assets December 31, 1904..... $381,358,191 94

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $19,211 16 for first year's re-insurance	$12,352,477 34	
Dividends applied to purchase paid-up additions and annuities	498,300 96	
Consideration for original annuities involving life contingencies	1,311,497 45	
Consideration for supplementary contracts involving life contingencies	71,396 90	
Total new premiums.....		$14,233,672 65
Renewal premiums without deduction for commissions or other expenses, less $210,075 87 for re-insurance or renewals.....	$68,878,491 22	
Dividends applied to pay renewal premiums	634,674 99	
Surrender values applied to pay renewal premiums.....	35,763 07	
Renewal premiums for deferred annuities	29,916 01	
Total renewal premiums..		$69,578,845 29
Total premium income....		$83,812,517 94

Income—*Continued.*

Consideration for supplementary contracts not involving life contingencies		392,776 67	
Premium notes, loans or liens restored by revival of policies		8,786 65	
Interest on mortgage loans	$1,150,741 28		
Interest on collateral loans	24,555 55		
Interest on bonds and dividends on stocks	12,288,590 21		
Interest on premium notes, policy loans or liens	2,400,005 19		
Interest on other debts due the company	308,325 98		
Discount on claims paid in advance	7,672 35		
Rents from company's property, including $216,354 01 for company's own occupancy	991,649 01		
Total interest and rents		$17,171,539 57	
Profit on sale or maturity of ledger assets		243,290 09	
Policy fees received from applicants and agents		97,759 25	
Commissions and net profits earned by participation in syndicates		422,257 69	
Realized from sale of assets which were not taken credit for in balance sheet December 31, 1904		396,198 97	
Doubtful debts recovered		85,737 02	
Total income			$102,630,863 85
Sum of both amounts			$483,989,055 79

Disbursements.

For death claims (less $133,049 79 re-insurance), $19,781,828 60; additions, $1,041,139 46	$20,822,968 06
For matured endowments (less $15,000 00 re-insurance), $4,874,546 06; additions, $96,667 46	4,971,213 52
Net amount paid for losses and matured endowments	$25,794,181 58
For annuities involving life contingencies	1,805,374 94
Surrender values paid in cash	7,478,735 86
Surrender values applied to pay renewal premiums	35,763 07
Dividends paid to policy-holders in cash	4,015,008 43
Dividends applied to pay renewal premiums	634,674 99

Disbursements—*Continued.*

Dividends applied to purchase paid-up additions and annuities	498,300 96	
Total paid policy-holders	$40,262,039 83	
Paid for claims on supplementary contracts not involving life contingencies	129,392 21	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $6,558,296 85; renewal premiums, $2,244,611 01; annuities (original), $33,355 52; (renewal), $10 03	8,836,273 41	
Commuted renewal commissions, $4,805 64; advanced commissions, $598,728 36	603,534 00	
Salaries and allowances for agencies, including managers, agents and clerks	2,742,644 58	
Agency supervision, traveling and all other agency expenses	752,242 30	
Medical examiners' fees, $655,922 73; inspection of risks, $152,154 95	808,077 68	
Salaries and all other compensation of officers and home office employees	1,209,481 97	
Rents, including $216,354 01 for company's own occupancy	790,327 62	
Advertising, $177,888 57; printing and stationery, $317,623 07; postage, $320,061 59	815,573 23	
Legal expenses	112,458 87	
Furniture, fixtures and safes	117,558 31	
Insurance taxes, licenses and department fees	884,830 44	
Taxes on real estate, $151,104 18; taxes on mortgages, $4,976 95	156,081 13	
Repairs and expenses (other than taxes) on real estate	277,111 86	
Loss on sale or maturity of ledger assets	9,011 18	
(a) Trustees' fees	25,540 00	
Telegrams, cables, telephone and express	40,575 43	
Papers and clippings	8,368 89	
Restaurant	27,985 96	
Premiums on fidelity bonds	19,256 71	
Five States' examinations	25,529 47	
Trustees' investigation	550 00	
Stenographer's report of Legislative Committee	7,376 23	
Miscellaneous items of expense	39,893 12	
(b) Marked off from book value of real estate	186,698 08	
Doubtful debts written off	17,762 13	
Securities transferred to non-ledger assets, item showing assets not taken credit for in balance sheet	420,538 78	
Total disbursements		$59,326,713 42
Balance		$424,662,342 37

Assets.

Book value of real estate		$14,021,863 42	
Mortgage loans on real estate		25,586,644 21	
Loans secured by pledge of bonds, stocks, or other collateral		3,250,000 00	
Loans made to policy-holders on this company's policies assigned as collateral		45,406,669 49	
Premium notes on policies in force		3,682,341 13	
Book value of bonds, excluding interest		317,996.895 44	
Deposited in trust companies and banks on interest.		11,155,212 66	
Cash in company's office, $40,049 05; deposited in banks (not on interest), $3,522,666 97		3,562,716 02	
Total ledger assets, as per balance			$424,662,342 37
Non-Ledger Assets.			
Interest due and accrued on mortgages		$135,325 13	
Interest accrued on bonds and stocks		2,462,741 80	
Interest accrued on collateral loans		38,486 11	
Interest accrued on premium notes, policy loans or liens		149,889 77	
Interest accrued on other assets		49,501 00	
Rents due and accrued on company's property or lease		28.322 00	
Total interest and rents due and accrued			$2,864,265 81
Due from other companies for losses or claims on policies of this company re-insured			56,000 00
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	.....	$5,476,771 00	
Gross deferred premiums on policies in force December 31, 1905.	$525,995 00	4,980,903 00	
	$525,995 00	$10,457,674 00	
Deduct loading—25 per cent	131,498 75	2.614,418 50	
	$394,496 25	$7,843,255 50	
Net amount of uncollected and deferred premiums			$8,237,751 75
Total admitted assets			$435,820,359 93

Liabilities.

Net present value of all outstanding policies paid for in force on the 31st day of December, 1905, as computed by the New York Insurance Department on the American table of mortality, with 3 per cent. interest, as to the company's 3 per cent. policies and all policies issued since December 31, 1900; and all other policies being valued on the Combined Experience table of mortality, with 4 per cent. interest	$355,375,627 00	
Same for reversionary additions	2,900,764 00	
Same annuities (including those in reduction of premiums)	16,978,775 00	
Total	$375,255,166 00	
Deduct net value of risks of this company reinsured in other solvent companies	172,776 00	
Net reserve		$375,082,390 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company		1,852,505 48
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		111,420 97
Claims for death losses in process of adjustment, or adjusted and not due	$1,174,872 18	
Claims for death losses which have been reported and no proofs received	1,833,009 71	
Claims for matured endowments due and unpaid	230,901 30	
Claims for death losses and other policy claims resisted by the company	130,469 34	
Due and unpaid on annuity claims involving life contingencies	138,901 92	
Total policy claims		$3,508,154 45
Due and unpaid on supplementary contracts not involving life contingencies		744 82
Premiums paid in advance, including surrender values so applied, $933,909 04; interest paid in advance on policy loans and premium notes, $1,006,187 86		1,940,096 90
Commissions due to agents on premium notes when paid		46,011 33
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		155,000 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		288,409 16
Additional reserve on policies which the company voluntarily sets aside in excess of the State's requirements	$7,208,412 00	

Liabilities—*Continued.*

Reserve to provide dividends, payable to policyholders in 1906 and thereafter, as the periods mature:		
To holders of 20-year period policies and longer	$29,180,987 00	
To holders of 15-year period policies	5,134,418 00	
To holders of 10-year period policies	321,016 00	
To holders of 7-year period policies	128,177 00	
To holders of 5-year period policies	417,068 00	
To holders of annual dividend policies	896,497 00	
Reserves to provide for all other contingencies	9,549,051 82	
Total additional reserves		$52,835,626 82
Total liabilities		$435,820,359 93

Exhibit of Policies.

	No.	Amount.
At end of previous year	924,712	$1,928,609,308 00
Issued during year	157,540	296,640,854 00
Revived during year	2,892	6,223,500 00
Increased during year	.....	12,036,315 00
Totals	1,085,144	$2,243,509,977 00
Terminated in 1905	83,875	181,916,091 00
In force December 31, 1905	1,001,269	$2,061,593,886 00
Policies re-insured	.....	4,596,320 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	6,851	$16,657,985 00
New policies issued	1,206	2,941,498 00
Totals	8,057	$19,599,483 00
Terminated in 1905	524	1,162,013 00
In force December 31, 1905	7,533	$18,437,470 00
Premiums received	.....	712,331 77
Losses paid	87	235,665 04
Losses incurred	90	255,500 33

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WIS.

Commenced Business November 25, 1858.

H. L. PALMER, President. C. H. WATSON, Secretary.
HOME OFFICE, COR. BROADWAY AND MICHIGAN STS., MILWAUKEE, WIS.

Attorney in Maryland, ... JOSEPH L. DOWNES.
General Agents in Maryland, ... DOWNES & MILLER.

Amount of ledger assets December 31, 1904..... $188,165,532 64

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$3,595,813 16	
Dividends applied to purchase paid-up additions and annuities.	866,479 11	
Consideration for original annuities involving life contingencies.	66,997 24	
Consideration for supplementary contracts involving life contingencies	1,629 51	
Total new premiums.....		$4,530,919 02
Renewal premiums without deduction for commissions or other expenses	$22,854,647 06	
Dividends applied to pay renewal premiums	2,669,264 00	
Renewal premiums for deferred annuities	1,889 19	
Total renewal premiums..		$25,525,800 25
Total premium income....		$30,056,719 27
Consideration for supplementary contracts not involving life contingencies		252,301 00
Premium notes, loans or liens restored by revival of policies..		5,818 08
Interest on mortgage loans.....	$4,362,911 43	
Interest on bonds.....	2,993,963 73	
Interest on premium notes, policy loans or liens.....	971,209 51	
Interest on other debts due the company	299,315 37	
Discount on claims paid in advance	8,298 87	

Income—*Continued.*

Rents from company's property, including $41,448 01 for company's own occupancy	347,326 44		
Total interest and rents		$8,983,025 35	
Profit on sale or maturity of ledger assets		27,352 04	
Old debts paid		43 92	
Total income			$39,325,259 66
Sum of both amounts			$227,490,792 30

Disbursements.

For death claims, $7,523,548 09; additions, $193,568 89	$7,717,116 98
For matured endowments, $1,547,730 15; additions, $54,528 94	1,602,259 09
Net amount paid for losses and matured endowments	$9,319,376 07
For annuities involving life contingencies	53,124 95
Premium notes voided by lapse	7,216 40
Surrender values paid in cash	4,389,896 32
Dividends paid to policy-holders in cash	2,953,317 72
Dividends applied to pay renewal premiums	2,669,264 00
Dividends applied to purchase paid-up additions and annuities	866,479 11
Total paid policy-holders	$20,258,674 57
Paid for claims on supplementary contracts not involving life contingencies	93,689 61
Commissions on first year's premiums, $1,541,134 29; renewal premiums, $1,851,353 25; annuities (original), $595 33; (renewal), $350.	3,393,432 87
Traveling and all other agency expenses	12,158 81
Medical examiners' fees, $181,992 67; inspection of risks, $20,981 12	202,973 79
Salaries and all other compensation of officers and home office employees	543,201 46
Rents, including $41,448 01 for company's own occupancy	41,448 01
Advertising, $7,946 38; printing and stationery, $63,861 88; postage, $108,650 25	180,458 51
Legal expenses	22,874 33
Furniture, fixtures and safes	5,475 01
Insurance taxes, licenses and department fees	649,395 90
Taxes on real estate	70,281 25
Repairs and expenses (other than taxes) on real estate	161,512 29

Disbursements—*Continued.*

Loan expenses, $149,942 04; traveling expenses, $267 25; taxation expenses, $5,783 23; loss expenses, $57 54; expenses of trustees and Executive Committee, $33,475 70; exchange, $8,802 98; freight and express, $13,365 65; expense of examination by insurance commissioners, $4,598 39; judgment paid, $1,000 00; adjustment of real estate values, $18,874 69...	236,167 47	
Total disbursements.....		$25,871,743 88
Balance		$201,619,048 42

Assets.

Book value of real estate.....	$3,241,976 49	
Mortgage loans on real estate.....	99,070,301 58	
Loans made to policy-holders on this company's policies assigned as collateral.....	18,667,720 00	
Premium notes on policies in force.....	315,307 01	
Book value of bonds, excluding interest.....	78,871,060 63	
Deposited in banks on interest.....	1,232,387 56	
Cash in company's office, $213,522 77; deposited in banks (not on interest), $3,514 49.....	217,037 26	
Agents' balances.....	3,257 89	
Total ledger assets, as per balance.....		$201,619,048 42

Non-Ledger Assets.

Interest due and accrued on mortgages		$1,315,069 99	
Interest accrued on bonds.....		1,179,115 76	
Interest due and accrued on premium notes, policy loans or liens		617,597 84	
Rents due and accrued on company's property or lease.....		24,819 95	
Total interest and rents due and accrued.....			$3,136,603 54
Market value of bonds over book value			1,525,025 15
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	$23,297 00	$971,639 51	
Gross deferred premiums on policies in force December 31, 1905.	248,014 00	1,500,195 00	
	$271,311 00	$2,471,834 51	
Deduct loading—22 per cent....	59,688 42	543,803 59	
	$211,622 58	$1,928,030 92	

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Net amount of uncollected and deferred premiums.		$2,139,653 50
Gross assets.....		$208,420,330 61

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....		$3,257 89
Total admitted assets....		$208,417,072 72

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' and American tables of mortality, with 4 and 3 per cent. interest.....	$166,712,487 00	
Same for reversionary additions.....	4,819,723 00	
Same for annuities (including those in reduction of premiums).....	565,580 00	
Net reserve.....		$172,097,790 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		978,996 17
Claims for death losses due and unpaid.....	$76,015 51	
Claims for death losses in process of adjustment, or adjusted and not due.....	157,670 12	
Claims for death losses which have been reported and no proofs received.....	122,152 26	
Claims for matured endowments due and unpaid..	60,642 96	
Claims for death losses and other policy claims resisted by the company.....	92,831 01	
Due and unpaid on annuity claims involving life contingencies	1,795 63	
Total policy claims.....		$511,107 49
Due and unpaid on supplementary contracts not involving life contingencies.....		2,172 50
Premiums paid in advance, including surrender values so applied.....		41,024 24
Bills, accounts, commissions and medical fees due or accrued.....		94,311 08
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		456,540 66
Dividends apportioned, payable to policy-holders during 1906.....		3,361,116 94
Dividends apportioned, payable to policy-holders subsequent to 1906.....		21,542,316 06
Total		$199,085,375 14

Liabilities—*Continued.*

Unassigned funds (surplus)	9,331,697 58
Total liabilities	$208,417,072 72

Exhibit of Policies.

	No.	Amount.
At end of previous year	299,730	$708,552,287 00
Issued during year	36,347	93,584,206 00
Revived during year	500	1,152,622 00
Increased during year	4,119	9,333,854 00
Totals	340,696	$812,622,969 00
Terminated in 1905	19,800	48,356,782 00
In force December 31, 1905	320,896	$764,266,187 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	3,441	$12,052,300 00
New policies issued	348	1,127,500 00
Totals	3,789	$13,179,800 00
Terminated in 1905	123	342,149 00
In force December 31, 1905	3,666	$12,837,651 00
Premiums received	.....	436,638 30
Losses paid	36	171,192 00
Losses incurred	32	161,275 00

PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business May 25, 1847.

HARRY F. WEST, President. WILLIAM H. KINGSLEY, Secretary.

HOME OFFICE, NOS. 921, 923 AND 925 CHESTNUT ST., PHILADELPHIA, PA.

Attorney in Maryland, ... FRANK MARKOE.

General Agent in Maryland, ... FRANK MARKOE.

Amount of ledger assets December 31, 1904..... $65,866,657 42

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $13,066 97 for first year's re-insurance	$2,173,645 08	
Surrender values applied to pay first year's premiums	4,464 88	
Total first year's premiums on original policies	$2,178,109 96	
Dividends applied to purchase paid-up additions and annuities	113,804 00	
Surrender values applied to purchase paid-up insurance and annuities	209,904 00	
Consideration for original annuities involving life contingencies	304,269 71	
Consideration for supplementary contracts involving life contingencies	4,771 92	
Total new premiums		$2,810,859 59
Renewal premiums without deduction for commissions or other expenses, less $49,332 70 for re-insurance or renewals	$10,551,133 68	
Dividends applied to pay renewal premiums	810,681 50	
Surrender values applied to pay renewal premiums	24,955 86	
Renewal premiums for deferred annuities	2,610 95	
Total renewal premiums		$11,389,381 99
Total premium income		$14,200,241 58
Consideration for supplementary contracts not involving life contingencies		161,271 32
Premium notes, loans or liens restored by revival of policies		4,938 95
Interest on mortgage loans	$1,263,992 35	
Interest on collateral loans	137,614 07	
Interest on bonds and dividends on stocks	1,286,215 92	
Interest on premium notes, policy loans or liens	451,250 27	
Interest on other debts due the company	25,611 16	
Rents from company's property	208,560 19	
Total interest and rents		$3,373,243 96
Profit on sale or maturity of ledger assets		68,744 52

Income—*Continued.*

Agents' balance recovered.....	1,125 00	
Bonuses on mortgages, syndicate profits, etc.....	16,871 31	
Total income.....		$17,826,436 64
Sum of both amounts.....		$83,693,094 06

Disbursements.

For death claims (less $128,000 00 re-insurance), $3,693,975 13; additions, $21,633 00.....	$3,715,608 13
For matured endowments, $1,036,627 18; additions, $27,691 00.....	1,064,318 18
Net amount paid for losses and matured endowments	$4,779,926 31
For annuities involving life contingencies.....	220,426 86
Premium notes voided by lapse.....	36,736 65
Surrender values paid in cash.....	1,043,726 88
Surrender values applied to pay new premiums, $4,464 88; to pay renewal premiums, $24,955 86	29,420 74
Surrender values applied to purchase paid-up insurance and annuities.....	209,904 00
Dividends paid to policy-holders in cash.....	95,296 44
Dividends applied to pay renewal premiums.....	810,681 50
Dividends applied to purchase paid-up additions and annuities.....	113,804 00
Total paid policy-holders.....	$7,339,923 38
Paid for claims on supplementary contracts not involving life contingencies.....	114,408 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $1,138,459 32; renewal premiums, $715,225 07; annuities (original), $14,980 15; (renewal), $152 46	1,868,817 00
Commuted renewal commissions.....	6,119 86
Salaries and allowances for agencies, including managers, agents and clerks.....	53,672 52
Agency supervision, traveling and all other agency expenses.....	35,831 08
Medical examiners' fees, $133,552 36; inspection of risks, $18,442 21.....	151,994 57
Salaries and all other compensation of officers and home office employees.....	301,994 38
Rents	54,251 80
Advertising, $76,025 35; printing and stationery, $35,380 36; postage, $34,566 14.....	145,971 85
Legal expenses.....	16,812 43
Furniture, fixtures and safes.....	6,100 41
Insurance taxes, licenses and department fees...	390,506 68
Taxes on real estate.....	39,608 01

Disbursements—*Continued.*

Repairs and expenses (other than taxes) on real estate	137,600 87	
Loss on sale or maturity of ledger assets	8,460 53	
Home office expenses	62,172 88	
Bond premiums	22,865 50	
Deduction from real estate and bond valuations	47,545 89	
Suspended bank balance, $2,770 18; agents' balances, $5,098 73	7,868 91	
Total disbursements		$10,812,526 55
Balance		$72,880,567 51

Assets.

Book value of real estate	$2,568,507 12	
Mortgage loans on real estate	27,253,091 87	
Loans secured by pledge of bonds, stocks, or other collateral	2,714,914 50	
Loans made to policy-holders on this company's policies assigned as collateral	6,860,482 00	
Premium notes on policies in force, of which $5,675 00 is for first year's premiums	1,288,187 75	
Book value of bonds, excluding interest, $31,030,111 37; and stocks, $475,957 19	31,506,068 56	
Deposited in trust companies and banks on interest	309,883 35	
Cash in company's office, $3,782 75; deposited in banks (not on interest), $6,984 23	10,766 98	
Bills receivable, $257,584 59; agents' balances, $16,470 98	274,055 57	
Furniture	8,159 98	
Temporary notes for premiums	86,449 83	
Total ledger assets, as per balance		$72,880,567 51

Non-Ledger Assets.

Interest due and accrued on mortgages	$447,119 69	
Interest accrued on bonds and stocks	462,338 52	
Interest due and accrued on collateral loans	12,053 76	
Interest accrued on other assets	2,500 00	
Rents due and accrued on company's property or lease	7,834 84	
Total interest and rents due and accrued		$931,846 81
Market value of bonds and stocks over book value		568,483 11

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$87,697 24	$933,191 66	
Gross deferred premiums on policies in force December 31, 1905.	90,190 41	876,118 03	
	$177,887 65	$1,809,309 69	
Deduct loading—20 per cent	35,577 53	361,861 94	
	$142,310 12	$1,447,447 75	
Net amount of uncollected and deferred premiums.			$1,589,757 87
Secured profits on real estate under contracts of sale			38,229 89
Gross assets			$76,008,885 19

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$8,159 98	
Agents' debit balances	16,470 98	
Cash advanced to or in the hands of officers or agents	257,584 59	
Total		$282,215 55
Total admitted assets		$75,726,669 64

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Pennsylvania Insurance Department on the Actuaries' table of mortality, with 4 per cent. interest, and the 3 and 3½ per cent. American tables	$59,714,407 00	
Same for reversionary additions	1,004,103 00	
Same annuities (including those in reduction of premiums)	2,027,333 00	
Total	$62,745,843 00	
Deduct net value of risks of this company re-insured in other solvent companies	103,890 00	
Net reserve		$62,641,953 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies computed by the company's actuary		1,301,594 00
Trust deposits		15,544 00

Liabilities—*Continued.*

Claims for death losses in process of adjustment, or adjusted and not due	$290,970 74	
Claims for matured endowments due and unpaid	15,762 00	
Claims for death losses and other policy claims resisted by the company	32,129 00	
Total policy claims		$338,861 74
Premiums paid in advance, including surrender values so applied		41,503 11
Commissions due to agents on premium notes when paid		23,466 21
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		13,280 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		170,346 92
Dividends apportioned, payable to policy-holders during 1906		176,557 12
Accumulated surplus fund		3,222,308 39
Life rate endowment and five-year option fund		1,161,134 38
Four per cent. bond fund		335,929 28
Six per cent. bond fund		108,306 41
Special 3½ per cent. reserve, $1.223.731 00; unearned interest on collateral policy loans, etc., $231,526 04		1,455,257 04
Total		$71,006,041 60
Unassigned funds (surplus)		4,720,628 04
Total liabilities		$75,726,669 64

Exhibit of Policies.

	No.	Amount.
At end of previous year	140,798	$332,016,287 00
Issued during year	25.521	61,256.943 00
Revived during year	2,881	6,248.126 00
Increased during year	539	1,690,373 00
Totals	169,739	$401,211,729 00
Terminated in 1905	14,301	34,341,709 00
In force December 31, 1905	155,438	$366,870,020 00
Policies re-insured	108	2,958,779 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	1,244	$3,394,776 00
New policies issued	133	292,500 00
Totals	1,377	$3,687,276 00

Business in Maryland in 1905—*Continued.*

Terminated in 1905	61	95,202 00
In force December 31, 1905	1,316	$3,592,074 00
Premiums received	.....	137,530 76
Losses paid	17	34,272 56
Losses incurred	17	34,412 56

PHŒNIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business May, 1851.

JOHN M. HOLCOMBE, President. SILAS H. CORNWELL, Secretary.

HOME OFFICE, 49 PEARL ST., HARTFORD, CONN.

Attorney in Maryland, ... GEORGE M. KIMBERLY.

General Agents in Maryland, . . HOPKINS, KIMBERLY & GUINN.

Amount of ledger assets December 31, 1904..... $17,800,932 09

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $5,183 93 for first year's re-insurance	$527,306 84	
Surrender values applied to pay first year's premiums	495 08	
Total first year's premiums on original policies	$527,801 92	
Dividends applied to purchase paid-up additions and annuities.	66,098 00	
Surrender values applied to purchase paid-up insurance and annuities	82,216 00	
Consideration for original annuities involving life contingencies.	25,209 27	
Total new premiums		$701,325 19
Renewal premiums without deduction for commissions or other expenses, less $27,356 36 for re-insurance or renewals	$2,577,408 42	
Dividends applied to pay renewal premiums	226,700 97	

Income—*Continued.*

Surrender values applied to pay renewal premiums	3,051 07		
Total renewal premiums		$2,807,160 46	
Total premium income		$3,508,485 65	
Consideration for supplementary contracts not involving life contingencies		13,575 00	
Interest on mortgage loans	$577,721 53		
Interest on bonds and dividends on stocks	217,123 72		
Interest on premium notes, policy loans or liens	84,010 24		
Interest on other debts due the company	9,753 73		
Discount on claims paid in advance	342 12		
Rents from company's property, including $10,000 00 for company's own occupancy	38,640 94		
Total interest and rents		$927,592 28	
Profit on sale or maturity of ledger assets		17,266 31	
Guarantee of mortgage loans		2,883 66	
Total income			$4,469,802 90
Sum of both amounts			$22,270,734 99

Disbursements.

For death claims (less $94,262 00 re-insurance), $1,066,115 50; additions, $8,913 00	$1,075,028 50
For matured endowments, $120,106 00; additions, $8,146 50	128,252 50
Net amount paid for losses and matured endowments	$1,203,281 00
For annuities involving life contingencies	10,654 33
Premium notes voided by lapse	2,169 00
Surrender values paid in cash	220,920 14
Surrender values applied to pay new premiums, $495 08; to pay renewal premiums, $3,051 07	3,546 15
Surrender values applied to purchase paid-up insurance and annuities	82,216 00
Dividends paid to policy-holders in cash	4,836 75
Dividends applied to pay renewal premiums	226,700 97
Dividends applied to purchase paid-up additions and annuities	66,098 00
Total paid policy-holders	$1,820,422 34
Paid for claims on supplementary contracts not involving life contingencies	7,066 67

Disbursements—*Continued.*

Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $285,734 12; renewal premiums, $165,774 34; annuities (original), $1,136 54	452,645 00	
Commuted renewal commissions	17,844 22	
Salaries and allowances for agencies, including managers, agents and clerks	74,764 85	
Agency supervision, traveling and all other agency expenses	31,959 04	
Medical examiners' fees, $46,582 07; inspection of risks, $5,285 79	51,867 86	
Salaries and all other compensation of officers and home office employees	95,998 46	
Rents, including $10,000 00 for company's own occupancy	34,062 82	
Advertising, $9,995 72; printing and stationery, $23,626 48; postage, $15,373 66	48,995 86	
Legal expenses	1,900 00	
Furniture, fixtures and safes	3,947 47	
Insurance taxes, licenses and department fees	91,382 21	
Taxes on real estate	8,542 39	
Repairs and expenses (other than taxes) on real estate	11,066 55	
Loss on sale or maturity of ledger assets	11,706 13	
Exchange, $160 53; miscellaneous expenses, $13,462 84	13,623 37	
Agents' ledger balances charged off	6,700 69	
Total disbursements		$2,784,495 93
Balance		$19,486,239 06

Assets.

Book value of real estate	$640,161 70	
Mortgage loans on real estate	11,939,233 06	
Loans made to policy-holders on this company's policies assigned as collateral	1,293,108 00	
Premium notes on policies in force	191,329 75	
Book value of bonds, excluding interest, $4,622,862 86; and stocks, $341,081 00	4,963,943 86	
Deposited in trust companies and banks on interest.	457,982 46	
Cash in company's office	480 23	
Total ledger assets, as per balance		$19,486,239 06

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$233,140 73	
Interest accrued on bonds and stocks	15,000 00	

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

Interest due on premium notes, policy loans or liens		3,691 69	
Total interest due and accrued			$251,832 42
Market value of bonds and stocks over book value			202,923 14
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$6,891 37	$133,353 88	
Gross deferred premiums on policies in force December 31, 1905	21,463 77	178,248 26	
	$28,355 14	$311,602 14	
Deduct loading—18.19 and 22.234 per cent	5,157 83	69,282 72	
	$23,197 31	$242,319 42	
Net amount of uncollected and deferred premiums			$265,516 73
Total admitted assets			$20,206,511 35

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' table of mortality, with 4 per cent. interest on all policies issued prior to January 1, 1901; and on policies issued subsequent to January 1, 1901, on the American table of mortality, with 3½ per cent. interest on non-participating policies and with 3 per cent. interest on participating policies.	$18,493,880 00	
Same for reversionary additions	510,304 00	
Same annuities (including those in reduction of premiums)	114,313 00	
Total	$19,118,497 00	
Deduct net value of risks of this company reinsured in other solvent companies	108,047 00	
Net reserve		$19,010,450 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company, with 3½ per cent. interest		34,385 00
Claims for death losses in process of adjustment, or adjusted and not due	$9,145 00	

Liabilities—*Continued.*

Claims for death losses which have been reported and no proofs received	19,375 00	
Total policy claims		$28,520 00
Premiums paid in advance, including surrender values so applied		18,795 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		4,517 00
Dividends apportioned, payable to policy-holders during 1906		29,500 00
Unearned interest on policy loans and notes		40,693 00
Special policy reserve		132,500 00
Total		$19,299,360 00
Unassigned funds (surplus)		907,151 35
Total liabilities		$20,206,511 35

Exhibit of Policies.

	No.	Amount.
At end of previous year	48,732	$80,494,884 00
Issued during year	7,853	14,109,372 00
Revived during year	51	38,714 00
Increased during year	.....	52,547 00
Totals	56,636	$94,695,517 00
Terminated in 1905	4,352	6,882,477 00
In force December 31, 1905	52,284	$87,813,040 00
Policies re-insured	105	1,084,185 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	357	$835,763 00
New policies issued	146	308,734 00
Totals	503	$1,144,497 00
Terminated in 1905	32	70,534 00
In force December 31, 1905	471	$1,073,963 00
Premiums received	.....	39,458 49
Losses paid	6	16,000 00
Losses incurred	6	16,000 00

PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PA.

Commenced Business June, 1865.

SAMUEL R. SHIPLEY, President. C. WALTER BORTON, Secretary.
HOME OFFICE, 409 CHESTNUT ST., PHILADELPHIA, PA.

Attorney in Maryland, ... ELISHA H. WALKER.
General Agents in Maryland, ... WALKER & TAYLOR.

Capital.

Amt. of capital paid up in cash...	$1,000,000 00		
Amount of ledger assets December 31, 1904....			$53,494,671 81

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$734,858 52		
Dividends applied to purchase paid-up additions and annuities.	196,302 89		
Surrender values applied to purchase paid-up insurance and annuities	67,394 00		
Consideration for original annuities involving life contingencies.	87,675 83		
Total new premiums.....		$1,086,231 24	
Renewal premiums without deduction for commissions or other expenses	$5,176,633 59		
Dividends applied to pay renewal premiums	800,987 80		
Total renewal premiums...		$5,977,621 39	
Total premium income....		$7,063,852 63	
Consideration for supplementary contracts not involving life contingencies		58,591 32	
Interest on mortgage loans.....	$745,359 47		
Interest on collateral loans.....	42,571 00		
Interest on bonds and dividends on stocks.....	1,286,432 34		
Interest on premium notes, policy loans or liens.....	272,305 60		
Discount on claims paid in advance —endowments	5,007 40		

Income—*Continued.*

Rents from company's property..	99,070 82		
Total interest and rents...		$2,450,746 63	
Profit on sale or maturity of ledger assets, net.....		167,755 34	
Total income.....			$9,740,945 92
Sum of both amounts.....			$63,235,617 73

Disbursements.

For death claims, $1,528,755 00; additions, $22,288 00	$1,551,043 00
For matured endowments (including additions, $52,221 00)	1,715,994 00
Total amount paid for losses and matured endowments	$3,267,037 00
For annuities involving life contingencies.....	83,761 66
Surrender values paid in cash.....	460,506 85
Surrender values applied to purchase paid-up insurance and annuities.....	67,394 00
Dividends paid to policy-holders in cash.....	107,332 77
Dividends applied to pay renewal premiums....	800,987 80
Dividends applied to purchase paid-up additions and annuities.....	196,302 89
Total paid policy-holders.....	$4,983,322 97
Paid for claims on supplementary contracts not involving life contingencies.....	32,470 26
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $289,780 13; renewal premiums, $339,402 24; annuities (original), $2,475 17.....	631,657 54
Salaries and allowances for agencies, including managers, agents and clerks.....	23,149 46
Agency supervision, traveling and all other agency expenses	20,398 71
Medical examiners' fees and inspection of risks..	33,872 13
Salaries and all other compensation of officers and home office employees.....	302,043 68
Rents	24,342 28
Advertising, $21,034 21; printing and stationery, $22,201 05; postage, $12,766 53.....	56,001 79
Legal expenses.....	51,423 17
Furniture, fixtures and safes.....	37,826 54
Insurance taxes, licenses and department fees...	106,632 13
Taxes on real estate.....	12,750 00
Repairs and expenses (other than taxes) on real estate	6,667 62

Disbursements—*Continued.*

All other disbursements	39,105 32	
Total disbursements		$6,361,663 60
Balance		$56,873,954 13

Assets.

Book value of real estate	$2,795,741 47	
Mortgage loans on real estate	13,597,411 53	
Loans secured by pledge of bonds, stocks, or other collateral	1,187,113 08	
Loans made to policy-holders on this company's policies assigned as collateral	4,736,783 80	
Premium notes on policies in force	6,515 19	
Book value of bonds and stocks	34,323,212 00	
Cash in company's office, $27,177 06; deposited in banks (not on interest), $200,000 00	227,177 06	
Total ledger assets, as per balance		$56,873,954 13

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$200,655 87	
Interest accrued on bonds and stocks		423,187 95	
Interest accrued on collateral loans		7,582 26	
Interest due and accrued on premium notes, policy loans or liens		59,209 80	
Rents due and accrued on company's property or lease		13,732 42	
Total interest and rents due and accrued			$704,368 30
Market value of bonds and stocks over book value			149,435 00
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$97,247 91	$258,357 02	
Gross deferred premiums on policies in force December 31, 1905	83,260 47	749,344 20	
	$180,508 38	$1,007,701 22	
Deduct loading—18½ per cent	33,394 05	186,424 73	
	$147,114 33	$821,276 49	
Net amount of uncollected and deferred premiums			$968,390 82
Total admitted assets			$58,696,148 25

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Combined Experience table of mortality, with 4 per cent. interest for business prior to January 1, 1903..	$44,107,889 00	
Same on business issued after January 1, 1903, by the American table, 3½ per cent.....	2,898,790 00	
Same for reversionary additions by the American table, 3½ per cent.....	1,384,235 00	
Same annuities (including those in reduction of premiums)	670.946 00	
Net reserve.....		$49,061,860 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies	309,141 00	
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded.....		198,010 00
Claims for death losses due and unpaid.....	$12,495 27	
Claims for death losses in process of adjustment, or adjusted and not due.....	27,912 00	
Claims for death losses which have been reported and no proofs received.....	27,226 00	
Claims for matured endowments due and unpaid.	45,660 00	
Due and unpaid on annuity claims involving life contingencies	1,457 26	
Total policy claims.....		$114,750 53
Premiums paid in advance, including surrender values so applied.....		403.355 74
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		658 18
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		112,439 52
Total		$50,200,214 97
Capital stock.....		1,000,000 00
Unassigned funds (surplus).....		7.495,933 28
Total liabilities.....		$58.696,148 25

Exhibit of Policies.

	No.	Amount.
At end of previous year.....	59,437	$163,896,726 00
Issued during year.....	7,644	19,730,716 00
Revived during year.....	236	618,521 00
Increased during year.....	.....	40,250 00
Totals	67,317	$184,286,213 00

Exhibit of Policies—*Continued.*

Terminated in 1905	3,719	10,277,890 00
In force December 31, 1905	63,598	$174,008,323 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	3,093	$10,481,015 00
New policies issued	297	862,075 00
Totals	3,390	$11,343,090 00
Terminated in 1905	114	425,628 00
In force December 31, 1905	3,276	$10,917,462 00
Premiums received	.....	388,702 20
Losses paid	21	69,957 00
Losses incurred	21	69,457 00

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

Commenced Business August 10, 1875.

TIMOTHY L. WOODRUFF, President. JOHN W. VROOMAN, Secretary.

HOME OFFICE, 346 BROADWAY, NEW YORK.

Attorney in Maryland, ... JAMES H. MCCLELLAN.

General Agent in Maryland, ... ALBERT L. MCCORMICK.

Capital.

Amount of capital paid up in cash	$100,000 00	
Amount of ledger assets December 31, 1904		$7,188,429 38

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $593 11 for first year's re-insurance	$600,041 35
Surrender values applied to purchase paid-up insurance and annuities	15,898 80

Income—*Continued.*

Consideration for original annuities involving life contingencies.	959 00		
Total new premiums.....		$616,899 15	
Renewal premiums without deduction for commissions or other expenses, less $6,724 97 for reinsurance or renewals.....	$3,006,906 96		
Dividends applied to pay renewal premiums	37,912 46		
Total renewal premiums..		$3,044,819 42	
Total premium income....		$3,661,718 57	
Consideration for supplementary contracts not involving life contingencies		10,241 40	
Premium notes, loans or liens restored by revival of policies..		779 93	
Interest on mortgage loans.....	$31,439 01		
Interest on collateral loans.....	192 15		
Interest on bonds and dividends on stocks.....	36,741 42		
Interest on premium notes, policy loans or liens.....	137,359 44		
Interest on other debts due the company	5,325 67		
Rents from company's property, including $1,200 00 for company's own occupancy.....	296,463 75		
Total interest and rents..		$507,521 44	
Profit on sale or maturity of ledger assets.....		100,430 56	
Comptroller, State of New York..		14,433 47	
Total income.....			$4,295,125 37
Sum of both amounts....			$11,483,554 75

Disbursements.

For death claims.....	$1,278,913 68
For matured endowments.....	20,000 00
Total amount paid for losses and matured endowments	$1,298,913 68
For annuities involving life contingencies.....	17,230 96
Premium notes voided by lapse.....	15,600 83
Surrender values paid in cash.....	199,563 19
Surrender values applied to purchase paid-up insurance and annuities.....	15,898 80

Disbursements—*Continued.*

Dividends paid to policy-holders in cash	130,141 80	
Dividends applied to pay renewal premiums	37,912 46	
Total paid policy-holders	$1,715,261 72	
Paid for claims on supplementary contracts not involving life contingencies	3,400 00	
Paid stockholders for interest or dividends	6,916 00	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $339,354 57; renewal premiums, $196,684 36; annuities (original), $38 36	536,077 29	
Salaries and allowances for agencies, including managers, agents and clerks	113,353 38	
Agency supervision, traveling and all other agency expenses	134,412 08	
Medical examiners' fees, $67,085 36; inspection of risks, $18,823 44	85,908 80	
Salaries and all other compensation of officers and home office employees	250,887 77	
Rents, including $1,200 00 for company's own occupancy, less $1,085 63 received under sublease	72,741 45	
Advertising, $25,795 93; printing and stationery, $25,802 57; postage, $26,726 54	78,325 04	
Legal expenses	32,400 08	
Furniture, fixtures and safes	6,940 24	
Insurance taxes, licenses and department fees	64,624 32	
Taxes on real estate	58,276 17	
Repairs and expenses (other than taxes) on real estate	192,023 99	
Loss on sale or maturity of ledger assets	108,380 62	
Expense	22,496 55	
Exchange	5,473 61	
Suspense	5,185 45	
Deposits as security for rent returned to tenants	750 00	
Total disbursements		$3,493,834 56
Balance		$7,989,720 19

Assets.

Book value of real estate	$2,875,382 91
Mortgage loans on real estate	549,917 33
Loans secured by pledge of bonds, stocks, or other collateral	700 00
Loans made to policy-holders on this company's policies assigned as collateral	2,591,313 95
Premium notes on policies in force, of which $9,244 80 is for first year's premiums	297,870 92
Book value of bonds, excluding interest, $928,951 24; and stocks, $94,217 13	1,023,168 37
Deposited in trust companies and banks on interest	248,143 34

Assets—*Continued.*

Cash in company's office, $13,113 51; deposited in banks (not on interest), $113,043 04		126,156 55	
Bills receivable, $883 84; agents' balances, $204,306 41		205,190 25	
Comptroller, State of New York, $10,166 57; other items, $11,710 00		21,876 57	
Loans to agents, secured		50,000 00	
Total ledger assets, as per balance			$7,989,720 19

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		11,145 01	
Interest accrued on bonds and stocks		13,566 44	
Interest accrued on collateral loans		14 98	
Interest due and accrued on premium notes, policy loans or liens		64,188 41	
Rents accrued on company's property or lease		3,362 04	
Total interest and rents due and accrued			$92,276 88
Market value of real estate over book value			366,246 60
Market value of bonds and stocks over book value			13,089 39
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$4,947 00	$230,643 00	
Gross deferred premiums on policies in force December 31, 1905	27,874 00	258,510 00	
	$32,821 00	$489,153 00	
Deduct loading—55 and 15 per cent.	18,052 00	73,373 00	
	$14,769 00	$415,780 00	
Net amount of uncollected and deferred premiums			$430,549 00
Gross assets			$8,891,882 06

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$204,306 41
Bills receivable	883 84
Premium notes or loans on policies and net premiums in excess of the net value of their policies	26,607 00

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED—*Continued.*

Book value of ledger assets over market value....	19,376 57	
Other items.....	11,710 00	
Total		$262,883 82
Total admitted assets.....		$8,628,998 24

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department of New York on the Combined and American tables of mortality, with 4 and 3½ per cent. interest....	$7,873,993 00	
Same for annuities (including those in reduction of premiums).....	156,796 00	
Total	$8,030,789 00	
Deduct net value of risks of this company reinsured in other solvent companies.....	8,845 00	
Net reserve.....		$8,021,944 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed on the basis of 4 and 3½ per cent. interest.....		37,258 40
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		11,959 00
Claims for death losses in process of adjustment, or adjusted and not due.....	$76,875 00	
Claims for death losses which have been reported and no proofs received.....	46,214 00	
Claims for death losses and other policy claims resisted by the company.....	85,239 40	
Total policy claims.....		$208,328 40
Premiums paid in advance, including surrender values so applied.....		8,255 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		2,270 76
Trust funds and accrued interest.....		37,333 34
Interest paid in advance on loans on policies....		12,981 20
Judgment against society upon which appeal is pending		1,458 00
Total		$8,341,788 10
Capital stock.....		100,000 00
Unassigned funds to provide for all other contingencies		187,210 14
Total liabilities.....		$8,628,998 24

Exhibit of Policies.

	No.	Amount.
At end of previous year	41,897	$94,456,845 00
Issued during year	11,135	21,143,508 00
Revived during year	549	1,251,567 00
Increased during year	63	1,490,071 00
Totals	53,644	$118,341,991 00
Terminated in 1905	9,746	21,573,624 00
In force December 31, 1905	43,898	$96,768,367 00
Policies re-insured	32	349,800 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	249	$595,795 00
New policies issued	76	220,630 00
Totals	325	$816,425 00
Terminated in 1905	43	99,085 00
In force December 31, 1905	282	$717,340 00
Premiums received	.....	22,775 46

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

Commenced Business 1876.

JOHN F. DRYDEN, President. EDWARD GRAY, Secretary.

HOME OFFICE, NOS. 761-769 BROAD ST., NEWARK, N. J.

Attorney in Maryland, ... OLIVER F. DAY

General Agents in Maryland, . . JOHN W. ST. CLAIR, GILBERT R. WALTER, HARRY N. MCGEOCH, FREDERICK J. JOHNSON, GEORGE B. MARTIN, VALIANT W. KENNEY, WILLIAM J. ARMISTEAD.

Capital.

Amt. of capital paid up in cash...$2,000,000 00

Amount of ledger assets December 31, 1904..... $83,804,066 61

Income.		
First year's premiums on original policies without deduction for commissions or other expenses, less $2,560 83 for first year's re-insurance	$7,661,127 01	
Surrender values applied to pay first year's premiums	2,703 27	
Total first year's premiums on original policies	$7,663,830 28	
Dividends applied to purchase paid-up additions and annuities	42,716 53	
Surrender values applied to purchase paid-up insurance and annuities	968,025 82	
Consideration for original annuities involving life contingencies	75,902 03	
Total new premiums		$8,750,474 66
Renewal premiums without deduction for commissions or other expenses, less $156,076 53 for re-insurance or renewals	$36,149,289 24	
Dividends applied to pay renewal premiums	106,203 34	
Surrender values applied to pay renewal premiums	5,692 65	
Renewal premiums for deferred annuities	567 15	
Total renewal premiums		$36,261,752 38
Total premium income		$45,012,227 04
Consideration for supplementary contracts not involving life contingencies		35,509 00
Premium notes, loans or liens restored by revival of policies		23,108 82
Interest on mortgage loans	$772,223 39	
Interest on collateral loans	188,847 99	
Interest on bonds and dividends on stocks	2,112,540 74	
Interest on premium notes, policy loans or liens	171,091 50	
Interest on other debts due the company	152,449 32	
Rents from company's property, including $399,501 40 for company's own occupancy	792,789 68	
Total interest and rents		$4,189,942 62
Profit on sale or maturity of ledger assets		42,524 79

Income—*Continued.*

Conscience fund	110 00	
Total income		$49,303,422 27
Sum of both amounts		$133,107,488 88

Disbursements.

For death claims, $11,455,880 34; additions, $51,-244 85	$11,507,125 19
For matured endowments, $79,383 00; additions, $236 00	$79,619 00
Net amount paid for losses and matured endowments	$11,586,744 19
For annuities involving life contingencies	50,980 10
Surrender values paid in cash	566,353 69
Surrender values applied to pay new premiums, $2,703 27; to pay renewal premiums, $5,692 65	8,395 92
Surrender values applied to purchase paid-up insurance and annuities	968,025 82
Dividends paid to policy-holders in cash	996,396 27
Dividends applied to pay renewal premiums	106,203 34
Dividends applied to purchase paid-up additions and annuities	42,716 53
Total paid policy-holders	$14,325,815 86
Paid for claims on supplementary contracts not involving life contingencies	16,698 10
Paid stockholders for interest or dividends	200,000 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $3,835,225 45; renewal premiums, $4,213,-729 13; annuities (original), $3,649 79; (renewal), $33 46	8,052,637 83
Commuted renewal commissions	24,069 37
Salaries and allowances for agencies, including managers, agents and clerks	2,908,954 99
Agency supervision, traveling and all other agency expenses	235,756 72
Medical examiners' fees, $583,660 13; inspection of risks, $26,636 50	610,296 63
Salaries and all other compensation of officers and home office employees	1,488,942 73
Rents, including $399,501 40 for company's own occupancy, less $681 82 received under sub-lease	688,068 78
Advertising, $294,360 80; printing and stationery, $275,387 61; postage, $75,945 38	645,693 79
Legal expenses	65,985 74
Furniture, fixtures and safes	64,097 55
Insurance taxes, licenses and department fees	794,510 09
Taxes on real estate	176,209 02

Disbursements—*Continued.*

Repairs and expenses (other than taxes) on real estate	266,390 03	
Loss on sale or maturity of ledger assets	27,055 60	
Law libraries	513 55	
Appraising fees	432 90	
Sundry general expenses	102,523 25	
Expressage	35,502 58	
Total disbursements		$30,730,155 13
Balance		$102,377,333 75

Assets.

Book value of real estate	$12,427,935 24	
Mortgage loans on real estate	18,896,317 72	
Loans secured by pledge of bonds, stocks, or other collateral	4,675,875 00	
Loans made to policy-holders on this company's policies assigned as collateral	2,893,839 37	
Premium notes on policies in force	631,690 21	
Book value of bonds, excluding interest, $51,854,696 99; and stocks, $2,855,240 00	54,709,936 99	
Deposited in trust companies and banks on interest.	7,427,704 03	
Cash in company's office, $102,348 33; deposited in banks (not on interest), $608,763 22	711.111 55	
Bills receivable	2,923 64	
Total ledger assets, as per balance		$102,377,333 75

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$384,654 36	
Interest accrued on bonds and stocks		377,091 24	
Interest due and accrued on collateral loans		13,607 84	
Interest due and accrued on premium notes, policy loans or liens		9,157 08	
Interest due on other assets		645 27	
Rents due and accrued on company's property or lease		15,057 86	
Total interest and rents due and accrued			$800,213 65
Market value of bonds and stocks over book value			1,047,188 26
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905:			
Industrial	$3,534 20	$400,261 99	
Ordinary	68,533 73	779,699 60	

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross deferred premiums on policies in force December 31, 1905:			
Ordinary	$493,079 40	$2.166,031 16	
Total industrial	$3,534 20	$400,261 99	
Total ordinary	561,613 13	2,945.730 76	
Deduct loading:			
Industrial—50 per cent.	$1,767 10	$200,130 99	
Ordinary—20 per cent.	112,322 63	589,146 15	
Industrial	$1,767 10	$200,131 00	
Ordinary	449,290 50	2,356.584 61	
Net amount of uncollected and deferred premiums			$3,007,773 21
Furniture, fixtures and safes			50,000 00
Stationery and printed matter			10,000 00
Law libraries			6,595 82
Gross assets			$107,299,104 69

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery and printed matter, $10,000: furniture, fixtures and safes, $50,000 00; law libraries, $6,595 82	$66.595 82	
Bills receivable	2.923 64	
Total		$69,519 46
Total admitted assets		$107,229,585 23

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' table of mortality, with 4 per cent. interest on policies issued prior to January 1, 1901, and the American Experience table of mortality, with 3 per cent. interest on policies issued subsequent to December 31, 1900	$83.721,153 00	
Same for reversionary additions	158,275 00	
Same annuities (including those in reduction of premiums)	598,748 00	
Special reserve	3,920,722 00	
Total	$88,398,898 00	
Deduct net value of risks of this company reinsured in other solvent companies	363,119 00	
Net reserve		$88,035,779 00

Liabilities—*Continued.*

Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the assumption of interest rates as follows: On policies issued prior to 1901, 4 per cent; on income policies, 3½ per per cent; on all other policies, 3 per cent.....		232,862 55
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		192,746 00
Claims for death losses in process of adjustment; or adjusted and not due.....	$288,720 13	
Claims for death losses which have been reported and no proofs received.....	290,410 06	
Claims for matured endowments due and unpaid.	1,493 00	
Claims for death losses and other policy claims resisted by the company.....	44,545 67	
Due and unpaid on annuity claims, involving life contingencies	250 00	
Total policy claims.....		$625,418 86
Due and unpaid on supplementary contracts not involving life contingencies.....		200 00
Premiums paid in advance, including surrender values so applied.....		366,859 02
Salaries, rents, offices expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		151,781 76
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		107,131 31
Dividends apportioned, payable to policy-holders during 1906.....		1,380,000 00
Unearned interest on policy loans.....		90,617 32
Rents paid in advance.....		377 33
Total		$91,183,773 15
Capital stock.....		2,000,000 00
Unassigned funds (surplus).....		14,045,812 08
Total liabilities.....		$107,229,585 23

Exhibit of Policies.

INDUSTRIAL.

	No.	Amount.
At end of previous year.....	5,642,335	$675,992,239 00
Issued during year.....	1,414,380	169,444,537 00
Revived during year.....	161,835	21,360,224 00
Increased during year.....	.....	15,982,046 00
Totals	7,218,550	$882,779,046 00
Terminated in 1905.....	1,100,975	144,276,946 00
In force December 31, 1905.....	6,117,575	$738,502,100 00

Exhibit of Policies—*Continued.*

ORDINARY.

	No.	Amount.
At end of previous year	324,338	$380,740,769 00
Issued during year	92,032	93,861,524 00
Revived during year	4,323	3,984,165 00
Increased during year	.....	735,639 00
Totals	420,693	$479,322,097 00
Terminated in 1905	47,753	47,544,536 00
In force December 31, 1905	372,940	$431,777,561 00
Policies re-insured	190	5,513,485 00

Business in Maryland in 1905.

INDUSTRIAL.

	No.	Amount.
In force December 31, 1904	136,279	$14,687,619 00
New policies issued	38,208	4,398,387 00
Totals	174,487	$19,086,006 00
Terminated in 1905	27,203	3,134,259 00
In force December 31, 1905	147,284	$15,951,747 00
Premiums received	.....	609,831 32
Losses paid	1,903	174,387 05
Losses incurred	1,924	176,195 70

ORDINARY.

	No.	Amount.
In force December 31, 1904	3,319	$3,929,099 00
New policies issued	1,271	1,329,185 00
Totals	4,590	$5,258,284 00
Terminated in 1905	601	612,396 00
In force December 31, 1905	3,989	$4,645,888 00
Premiums received	.....	161,411 51
Losses paid	26	32,140 02
Losses incurred	25	31,640 02

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURG, PA.

Commenced Business May 4, 1903.

JAMES H. REED, President. GRANT SIVERD, Secretary.

HOME OFFICE, FARMERS' BANK BLDG., FIFTH AVE. AND WOOD ST., PITTSBURG.

Attorney in Maryland, ... LOUIS S. ZIMMERMAN.

General Agent in Maryland, ... CHARLES P. LAURENSON.

Capital.

Amount of capital paid up in cash..	$1,000,000 00		
Amount of ledger assets December 31, 1904.....			$2,004,750 88

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $1,012 59 for first year's re-insurance	$177,108 85		
Dividends applied to purchase paid-up additions and annuities.	823 80		
Consideration for original annuities involving life contingencies.	611 50		
Total new premiums.....		$178,544 15	
Renewal premiums without deduction for commissions or other expenses, less $3,099 55 for re-insurance or renewals.....		118,433 43	
Total premium income....		$296,977 58	
Interest on mortgage loans.....	$10,339 48		
Interest on bonds and dividends on stocks.....	55,892 53		
Interest on premium notes, policy loans or liens.....	166 80		
Interest on other debts due the company	11,363 61		
Total interest and rents...		$77,762 42	
Total income.....			$374,740 00
Sum of both amounts.....			$2,379,490 88

Disbursements.

For death claims	$34,948 00	
For annuities involving life contingencies	75 00	
Dividends paid to policy-holders in cash	375 33	
Dividends applied to purchase paid-up additions and annuities	823 80	
Total paid policy-holders	$36,222 13	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $126,522 69; renewal premiums, $4,648 81; annuities (original), $30 58	131,202 08	
Commuted renewal commissions	3,074 87	
Salaries and allowances for agencies, including managers, agents and clerks	20,010 80	
Agency supervision, traveling and all other agency expenses	4,575 66	
Medical examiners' fees, $19,522 60; inspection of risks, $2,705 50	22,228 10	
Salaries and all other compensation of officers and home office employees	37,080 86	
Rents	16,680 00	
Advertising, $7,954 19; printing and stationery, $9,637 52; postage, $1,901 77	19,493 48	
Legal expenses	2,047 50	
Furniture, fixtures and safes	922 38	
Insurance taxes, licenses and department fees	5,840 98	
Loss on sale or maturity of ledger assets	524 98	
Express, $498 40; library, $144 30; telephone, $571 20; telegrams, $232 97; mortgage appraisements, $5 00; photographic, $360 62; general expense, $7,923 41; premium discount, $7 45	9,743 35	
Trust fund transferred to premium account	253 76	
Total disbursements		$309,900 93
Balance		$2,069,589 95

Assets.

Mortgage loans on real estate	$294,146 75	
Loans made to policy-holders on this company's policies assigned as collateral	31,728 00	
Premium notes on policies in force	4,837 06	
Book value of bonds, excluding interest	1,477,475 45	
Deposited in trust companies and banks on interest	169,756 17	
Cash in company's office	2,482 05	
Accounts receivable, $367 44; agents' balances, $88,797 03	89,164 47	
Total ledger assets, as per balance		$2,069,589 95

Assets—*Continued.*

Non-Ledger Assets.

Interest due and accrued on mortgages		$4,270 21	
Interest accrued on bonds and stocks		20,780 31	
Interest accrued on premium notes, policy loans or liens		1,500 00	
Total interest due and accrued			$26,550 52
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$1,136 69	$15,773 95	
Gross deferred premiums on policies in force December 31, 1905	4,933 09	9,532 29	
	$6,069 78	$25,306 24	
Deduct loading—20 per cent	1,213 96	5,061 25	
	$4,855 82	$20,244 99	
Net amount of uncollected and deferred premiums			$25,100 81
Office furniture			9,478 69
Gross assets			$2,130,719 97

Deduct Assets Not Admitted.

Furniture, fixtures and safes	$9,478 69	
Agents' debit balances	88,797 03	
Accounts receivable	367 44	
Total		$98,643 16
Total admitted assets		$2,032,076 81

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Pennsylvania Insurance Department, with 3 per cent. interest	$384,129 00	
Same for reversionary additions	1,190 00	
Same annuities (including those in reduction of premiums)	444 00	
Total	$385,763 00	
Deduct net value of risks of this company reinsured in other solvent companies	2,732 00	
Net reserve		$383,031 00

Liabilities—*Continued.*

Claims for death losses in process of adjustment, or adjusted and not due	$1,000 00	
Claims for death losses and other policy claims resisted by the company	10,000 00	
Total policy claims		$11,000 00
Premiums paid in advance, less loading—20 per cent., including surrender values so applied		881 97
Commissions due to agents on premium notes when paid		362 78
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		2,436 85
Total		$397,712 60
Capital stock		1,000,000 00
Unassigned funds (surplus)		634,364 21
Total liabilities		$2,032,076 81

Exhibit of Policies.

	No.	Amount.
At end of previous year	1,846	$4,218,274 00
Issued during year	2,405	4,244,000 00
Revived during year	7	17,500 00
Increased during year	.....	42,541 00
Totals	4,258	$8,522,315 00
Terminated in 1905	696	1,320,375 00
In force December 31, 1905	3,562	$7,201,940 00
Policies re-insured	20	391,400 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	4	$4,000 00
New policies issued	3	3,000 00
Totals	7	$7,000 00
Terminated in 1905	2	2,000 00
In force December 31, 1905	5	$5,000 00
Premiums received	.....	360 09

SECURITY MUTUAL LIFE INSURANCE COMPANY OF BINGHAMTON, N. Y.

Commenced Business January 3, 1887.

C. M. Turner, President. C. A. La Due, Registrar.

Home Office, Court and Exchange Sts., Binghamton.

Attorney in Maryland, ... Wilson Williams.

General Agent in Maryland, ... Thomas H. Hardcastle.

Amount of ledger assets December 31, 1904..... $3,138,252 76

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$406,506 27	
Surrender values applied to purchase paid-up insurance and annuities	1,175 62	
Total new premiums.....		$407,681 89
Renewal premiums without deduction for commissions or other expenses	$1,227,079 05	
Dividends applied to pay renewal premiums	7,388 97	
Surrender values applied to pay renewal premiums.....	113 38	
Total renewal premiums..		$1,234,581 40
Total premium income....		$1,642,263 29
Consideration for supplementary contracts not involving life contingencies		5,140 00
Premium notes, loans or liens restored by revival of policies..		602 86
Interest on mortgage loans.....	$14,220 60	
Interest on collateral loans.....	982 98	
Interest on bonds and dividends on stocks.....	21,117 29	
Interest on premium notes, policy loans or liens.....	81,568 39	
Interest on other debts due the company	4,779 07	

Income—*Continued.*

Rents from company's property, including $6,250 00 for company's own occupancy.....	14,764 85		
Total interest and rents...		$137,433 18	
Profit on sale or maturity of ledger assets.....		67 75	
Registration fees.....		2,739 00	
Exchange fees.....		435 68	
Total income.....			$1,788,681 76
Sum of both amounts.....			$4,926,934 52

Disbursements.

For death claims, $463,539 01; additions, $17,967 42	$481,506 43
For annuities involving life contingencies.....	542 83
Premium notes voided by lapse.....	3,243 60
Surrender values paid in cash.....	26,842 65
Surrender values applied to pay renewal premiums.	113 38
Surrender values applied to purchase paid-up insurance and annuities.....	1,175 62
Dividends applied to pay renewal premiums.....	7,388 97
Total paid policy-holders.....	$520,813 48
Paid for claims on supplementary contracts not involving life contingencies.....	700 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $301,503 15; renewal premiums, $58,991 23..	360,494 38
Salaries and allowances for agencies, including managers, agents and clerks.....	113,967 10
Agency supervision, traveling and all other agency expenses	32,636 06
Medical examiners' fees, $45,095 00; inspection of risks, $13,948 71.....	59,043 71
Salaries and all other compensation of officers and home office employees.....	74,953 46
Rents, including $6,250 00 for company's own occupancy	17,900 35
Advertising, $10,584 62; printing and stationery, $10,185 31; postage, $8,102 32.....	28,872 25
Legal expenses.....	5,974 74
Furniture, fixtures and safes.....	2,864 63
Insurance taxes, licenses and department fees....	30,189 00
Taxes on real estate.....	1,685 20
Repairs and expenses (other than taxes) on real estate	9,499 00
General office expenses, $10.431 39; collection fees, $29,737 37.....	40,168 76
Premiums paid on bonds, $1,330 26; investigation, $4,791 31	6,121 57

Disbursements—*Continued.*

Accrued interest paid, $2,090 37; loan notes lapsed, $22,807 18	24,897 55	
Agents' accounts charged off	13,012 58	
Profit and loss—miscellaneous	206 88	
Total disbursements		$1,344,000 70
Balance		$3,582,933 82

Assets.

Book value of real estate	$649,526 35	
Mortgage loans on real estate	289,225 00	
Loans made to policy-holders on this company's policies assigned as collateral	1,542,413 96	
Premium notes on policies in force, of which $1,074 64 is for first year's premiums	23,712 65	
Book value of bonds, excluding interest, $699,083 00; and stocks, $44,000 00	743,083 00	
Deposited in trust companies and banks on interest.	166,538 06	
Cash in company's offices, $1,902 06; deposited in banks (not on interest), $31,417 17	33,319 23	
Agents' balances	135,115 57	
Total ledger assets, as per balance		$3,582,933 82

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$6,324 08	
Interest accrued on bonds and stocks		5,580 00	
Interest accrued on premium notes, policy loans or liens		41,126 15	
Interest accrued on other assets		257 00	
Total interest due and accrued			$53,287 23
Market value of real estate over book value			63,934 19
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$2,879 38	$103,164 45	
Gross deferred premiums on policies in force December 31, 1905.	15,156 33	103,111 07	
	$18,035 71	$206,275 52	
Deduct loading—20 per cent	3,607 14	41,255 10	
	$14,428 57	$165,020 42	
Net amount of uncollected and deferred premiums.			$179,448 99
Gross assets			$3,879,604 23

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$135,115 57	
Premium notes or loans on policies and net premiums in excess of the net value of their policies credited in uncollected and deferred premiums	82,482 20	
Book value of ledger assets over market value—bonds	24,168 00	
Total		$241,765 77
Total admitted assets		$3,637,838 46

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the New York Insurance Department on the Actuaries' and American Experience tables of mortality, with 4, 3½ and 3 per cent. interest	$2,923,723 00	
Same annuities (including those in reduction of premiums)	2,267 00	
Net reserve		$2,925,990 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company		54,096 00
Claims for death losses in process of adjustment	$8,000 00	
Claims for death losses which have been reported and no proofs received	27,209 74	
Claims for death losses and other policy claims resisted by the company	5,000 00	
Total policy claims		$40,209 74
Premiums paid in advance, including surrender values so applied		9,777 00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		22,846 81
Building account		63,934 19
Total		$3,116,853 74
Uuassigned funds (surplus)		520,984 72
Total liabilities		$3,637,838 46

Exhibit of Policies.

	No.	Amount.
At end of previous year	26,260	$47,044,657 00
Issued during year	8,620	13,229,252 00
Revived during year	522	1,187,585 00

Exhibit of Policies—*Continued.*

Increased during year	.....	250,312 00
Totals	35,402	$61,711,806 00
Terminated in 1905	5,685	10,701,035 00
In force December 31, 1905	29,717	$51,010,771 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	205	$423,609 00
New policies issued	18	28,355 00
Totals	223	$451,964 00
Terminated in 1905	49	122,626 00
In force December 31, 1905	174	$329,338 00
Premiums received	.....	11,811 57

SECURITY TRUST AND LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business July 15, 1895.

THOMAS BRADLEY, President. I. C. GARVERICK, Secretary.

HOME OFFICE, 1011 CHESTNUT ST., PHILADELPHIA.

Attorney in Maryland, ... W. STRAN MCCURLEY.

General Agents in Maryland, ... { W. STRAN MCCURLEY. JOHN H. BURGESS.

Capital.

Amount of capital paid up in cash	$500,000 00		
Amount of ledger assets December 31, 1904		$2,149,970 88	
Error in real estate account		500 00	
			$2,150,470 88

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $3,267 20 for first year's re-insurance	$193,016 61	

Income—*Continued.*

Surrender values applied to purchase paid-up insurance and annuities	8,702 00		
Total new premiums		$201,718 61	
Renewal premiums without deduction for commissions or other expenses, less $1,934 60 for re-insurance or renewals	$751,895 65		
Dividends applied to pay renewal premiums	1,505 83		
Renewal premiums for deferred annuities	36 50		
Total renewal premiums		$753,437 98	
Total premium income		$955,156 59	
Consideration for supplementary contracts not involving life contingencies		11,025 00	
Premium notes, loans or liens restored by revival of policies		830 67	
Interest on mortgage loans	$5,951 37		
Interest on bonds and dividends on stocks	16,369 25		
Interest on premium notes, policy loans or liens	14,327 80		
Interest on other debts due the company	3,829 74		
Rents from company's property, including $18,000 00 for company's own occupancy	198,970 47		
Total interest and rents		$239,448 63	
Profit on sale or maturity of ledger assets		1,200 00	
Profit and loss—cash balance in Tradesman's Bank		88 77	
Sale of property		800 00	
Sale of stock of Austin Gas Co		1,565 47	
Protested checks redeemed		75 00	
Total income			$1,210,190 13
Sum of both amounts			$3,360,661 01

Disbursements.

For death claims	$350,076 19
For matured endowments	5,151 00
Total amount paid for losses and matured endowments	$355,227 19
For annuities involving life contingencies	342 00

Disbursements—*Continued.*

Premium notes voided by lapse	6,572 91	
Surrender values paid in cash	53,094 30	
Surrender values applied to purchase paid-up insurance and annuities	8,702 00	
Dividends paid to policy-holders in cash	602 68	
Health and accident insurance claims	6,174 45	
Dividends applied to pay renewal premiums	1,505 83	
Premiums returned to policy-holders	1,910 00	
Total paid policy-holders	$434,131 36	
Paid for claims on supplementary contracts not involving life contingencies	3,435 00	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $150,693 66; renewal premiums, $40,642 74	191,336 40	
Salaries and allowances for agencies, including managers, agents and clerks	1,402 13	
Agency supervision, traveling and all other agency expenses	7,711 71	
Medical examiners' fees, $7,426 00; inspection of risks, $5,504 18	12,930 18	
Salaries and all other compensation of officers and home office employees	50,887 36	
Rents, including $18,000 00 for company's own occupancy	22,433 10	
Advertising, $8,117 06; printing and stationery, $6,655 74; postage, $2,835 23	17,608 03	
Legal expenses	6,736 37	
Furniture, fixtures and safes	648 50	
Insurance taxes, licenses and department fees	23,197 38	
Taxes on real estate	28,041 21	
Repairs and expenses (other than taxes) on real estate	44,870 91	
Loss on sale or maturity of ledger assets	1,109 97	
Profit and loss—protested checks, agents' balances, etc	20,859 21	
Interest payments	66,707 33	
Tax on capital	500 00	
Expense account	6,270 99	
Expressage	839 74	
Total disbursements		$941,656 88
Balance		$2,419,004 13

Assets.

Book value of real estate	$1,372,500 00
Mortgage loans on real estate	167,185 00
Loans secured by pledge of bonds, stocks, or other collateral	1,000 00
Loans made to policy-holders on this company's policies assigned as collateral	220,102 58

Assets—*Continued.*

Premium notes on policies in force, of which $1,488 85 is for first year's premiums.....		70,128 33	
Book value of bonds, excluding interest, $346,-110 27; and stocks, $33,000 00.....		379,110 27	
Deposited in trust companies and banks on interest.		102,356 58	
Cash in company's office, $870 55; deposited in banks (not on interest), $8,593 04.....		9,463 59	
Bills receivable, $2,950 28; agents' balances, $56,187 90		59,138 18	
Company stock, $28,750 00; suspense account, $120 50; Grable contract, $2,768 74; City Trust, Safe Deposit and Surety Company, $680 36; contingent reversion, $5,700 00.....		38,019 60	
Total ledger assets, as per balance.....			$2,419,004 13

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$3,430 09	
Interest accrued on bonds and stocks		2,415 38	
Interest on collateral loans.....		1 25	
Interest accrued on premium notes, policy loans or liens.....		8,485 34	
Interest on other assets.....		112 22	
Rents on company's property or lease		6,323 33	
Total interest and rents due and accrued.....			$20,767 61
Market value of real estate over book value.....			247,500 00
Market value of bonds and stocks over book value.....			8,285 13
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	.....	$41,127 71	
Gross deferred premiums on policies in force December 31, 1905.	$7,282 49	91,173 16	
	$7,282 49	$132,300 87	
Deduct loading—15 per cent....	1,092 38	19,845 13	
	$6,190 11	$112,455 74	
Net amount of uncollected and deferred premiums.			$118,645 85
Cash in transit.....			3,666 60
Gross assets.....			$2,817,869 32

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Company's stock—owned	$28,750 00	
Suspense account	120 50	
Grable contract	2,768 74	
Total		$31,639 24
Total admitted assets		$2,786,230 08

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Insurance Department of Pennsylvania on the American table of mortality, with 3 per cent. interest	$2,261,594 00	
Net reserve on all health and accident policies	8,606 00	
Same for reversionary additions	1,452 00	
Same annuities (including those in reduction of premiums)	3,086 00	
Total	$2,274,738 00	
Deduct net value of risks of this company reinsured in other solvent companies	3,753 00	
Net reserve		$2,270,985 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the 3½ and 4 per cent. interest tables		36,304 00
Claims for death losses in process of adjustment, or adjusted and not due	$27,958 83	
Claims for death losses which have been reported and no proofs received	25,880 66	
Claims for death losses and other policy claims resisted by the company	4,610 96	
Total policy claims		$58,450 45
Premiums paid in advance, including surrender values so applied		5,997 05
Commissions due to agents on premium notes when paid		1,100 00
Interest accrued		9,958 33
Capital stock outstanding	$4,712 50	
Surplus as to policy-holders		403,435 25
Total liabilities		$2,786,230 08

Exhibit of Policies.

	No.	Amount.
At end of previous year	11,194	$21,004,803 00
Issued during year	1,996	4,591,550 00
Revived during year	124	244,114 00

Exhibit of Policies—*Continued.*

Increased during year	3	25,206 00
Totals	13.317	$25,865,673 00
Terminated in 1905	2,393	4,549,644 00
In force December 31, 1905	10,924	$21,316,029 00
Policies re-insured	22	366,000 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	286	$452,689 00
New policies issued	39	52,740 00
Totals	325	$505,429 00
Terminated in 1905	38	49,108 00
In force December 31, 1905	287	$456,321 00
Premiums received	.....	22,790 43
Losses paid	3	3,908 00
Losses incurred	3	3,908 00

STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.

Commenced Business June 1, 1845.

A. G. Bullock, President. H. M. Witter, Secretary.

Home Office, No. 340 Main St., Worcester, Mass.

Attorney in Maryland, ... Edward L. Gernand.

General Agent in Maryland, ... Edward L. Gernand.

Amount of ledger assets December 31, 1904..... $23,727,482 24

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $12,829 60 for first year's re-insurance	$553,357 43	
Dividends applied to purchase paid-up additions and annuities	119,757 59	
Consideration for original annuities involving life contingencies.	33,415 88	
Total new premiums		$706,530 90

Income—*Continued.*

Renewal premiums without deduction for commissions or other expenses, less $57.518 99 for re-insurance or renewals	$3,206,425 99		
Dividends applied to pay renewal premiums	371,410 06		
Total renewal premiums		$3,577,836 05	
Total premium income		$4,284,366 95	
Consideration for supplementary contracts not involving life contingencies		24,244 58	
Interest on mortgage loans	$160,487 32		
Interest on collateral loans	25,147 63		
Interest on bonds and dividends on stocks	699,513 33		
Interest on premium notes, policy loans or liens	114,682 17		
Interest on other debts due the company	31,269 29		
Discount on claims paid in advance	1,067 96		
Rents from company's property, including $20,000 00 for company's own occupancy	124,676 98		
Total interest and rents		$1,156,844 68	
Profit on sale or maturity of ledger assets		34,502 20	
Sale of securities previously charged to profit and loss		12,352 01	
Mortgage loans previously charged to profit and loss		1,761 45	
Sale of real estate over book value		6,661 39	
Policies of re-insurance surrendered to other companies		1,711 47	
Total income			$5,522,444 73
Sum of both amounts			$29,249,926 97

Disbursements.

For death claims (less $45,000 00 re-insurance), $1,228,248 80; additions, $25,527 00	$1,253,775 80
For matured endowments, $413,762 76; additions, $16,853 00	430,615 76
Net amount paid for losses and matured endowments	$1,684,391 56
For annuities involving life contingencies	1,199 48
Premium notes voided by lapse	1,650 00
Surrender values paid in cash	524,844 43
Dividends paid to policy-holders in cash	22,647 18

Disbursements—*Continued.*

Dividends applied to pay renewal premiums....	371,410 06	
Dividends applied to purchase paid-up additions and annuities.....	119,757 59	
Total paid policy-holders.....	$2,725,900 30	
Paid for claims on supplementary contracts not involving life contingencies.....	2,473 23	
Commissions to agents (less commission on re-insurance) on first year's premiums, $267,057 65; renewal premiums, $216,370 55; annuities (original), $1,002 47.....	484,430 67	
Commuted renewal commissions.....	24,679 29	
Salaries and allowances for agencies, including managers, agents and clerks.....	73,201 47	
Agency supervision, traveling and all other agency expenses	14,603 47	
Medical examiners' fees, $37,242 50; inspection of risks, $12,110 65.....	49,353 15	
Salaries and all other compensation of officers and home office employees.....	77,061 33	
Rents, including $20,000 00 for company's own occupancy	51,111 02	
Advertising, $7,911 47; printing and stationery, $17,139 26; postage, $7,824 97.....	32,875 70	
Legal expenses.....	2,775 43	
Furniture, fixtures and safes.....	4,055 67	
Insurance taxes, licenses and department fees...	70,652 82	
Taxes on real estate.....	21,568 35	
Repairs and expenses (other than taxes) on real estate	31,363 62	
Loss on sale or maturity of ledger assets.....	1,655 00	
Sundry items—profit and loss account.....	1,951 66	
Premium on stocks and bonds purchased.....	28,794 88	
Mortgage loans charged to profit and loss.....	968 67	
Loan notes charged off.....	7,400 00	
Sundry items of expense.....	12,577 99	
Total disbursements.....		$3,719,453 72
Balance		$25,530,473 25

Assets.

Book value of real estate.....	$1,703,426 00
Mortgage loans on real estate.....	3,663,602 00
Loans secured by pledge of bonds, stocks, or other collateral.....	723,325 00
Loans made to policy-holders on this company's policies assigned as collateral.....	1,894,949 00
Book value of bonds, excluding interest, $14,050,554 00; and stocks, $2,745,512 00.....	16,796,066 00
Deposited in trust companies and banks on interest.	492,480 49
Cash in company's office.....	2,647 76

Assets—*Continued.*

Loans to corporations		253,977 00	
Total ledger assets, as per balance			$25,530,473 25

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$46,245 00	
Interest accrued on bonds and stocks		197,542 59	
Interest due and accrued on collateral loans		6,869 09	
Interest due and accrued on premium notes, policy loans or liens		28,916 77	
Interest accrued on other assets		1,674 97	
Rents due and accrued on company's property or lease		8,168 02	
Total interest and rents due and accrued			$289,416 44
Market value of bonds and stocks over book value			962,298 00
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$9,718 64	$244,543 81	
Gross deferred premiums on policies in force December 31, 1905	46,192 68	337,384 49	
	$55,911 32	$581,928 30	
Deduct loading—23½ per cent.	13,139 16	136,753 15	
	$42,772 16	$445,175 15	
Net amount of uncollected and deferred premiums			$487,947 31
Total admitted assets			$27,270,135 00

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the Massachusetts Insurance Department on the Actuaries' table of mortality, with 4 per cent. interest on business issued prior to January 1, 1901, and on the American table of mortality, with 3½ per cent. interest on business issued on and after January 1, 1901	$23,199,667 00
Same for reversionary additions	1,049,964 00
Same annuities (including those in reduction of premiums)	36,096 00
Total	$24,285,727 00

Liabilities—*Continued.*

Deduct net value of risks of this company re-insured in other solvent companies	166,107 00	
Net reserve		$24,119,620 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company's actuary		71,883 00
Claims for death losses which have been reported and no proofs received	$157,360 00	
Claims for matured endowments due and unpaid.	1,000 00	
Claims for death losses and other policy claims resisted by the company	5,500 00	
Total policy claims		$163,860 00
Premiums paid in advance, including surrender values so applied		56,530 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums—dividends of 1902-05 with accumulations		95,078 00
Dividends apportioned, payable to policy-holders during 1906 on 5-year dividend policies of 1901.		41,986 00
On 5-year dividend policies issued in 1898 and 1903		23,710 00
On 5-year dividend policies issued in 1899 and 1904		21,516 00
On 5-year dividend policies issued in 1902		33,190 00
Extra reserve account annuities		5,912 00
Total		$24,633,285 00
Unassigned funds (surplus)		2,636,850 00
Total liabilities		$27,270,135 00

Exhibit of Policies.

	No.	Amount.
At end of previous year	40,347	$105,161,408 00
Issued during year	6,699	15,834,639 00
Revived during year	35	122,600 00
Increased during year	.....	70,485 00
Totals	47,081	$121,189,132 00
Terminated in 1905	2,856	8,029,801 00
In force December 31, 1905	44,225	$113,159,331 00
Policies re-insured	.....	1,506,000 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	1,641	$3,886,154 00
New policies issued	244	475,486 00
Totals	1,885	$4,361,640 00
Terminated in 1905	104	250,515 00

Business in Maryland in 1905—*Continued.*

In force December 31, 1905	1,781	$4,111,125 00
Premiums received	.....	141,646 25
Losses paid	38	36,905 74
Losses incurred	40	44,905 74

THE TRAVELERS INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business July 1, 1866.

S. C. Dunham, President. John E. Morris, Secretary.

Home Office, No. 56 Prospect St., Hartford, Conn.

Attorney in Maryland, ... William L. Marbury.

General Agent in Maryland, ... Elmer H. McConkey.

Amount of ledger assets December 31, 1904..... $34,080,215 51

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $11,434 75 for first year's re-insurance	$841,907 98		
Dividends applied to purchase paid-up additions and annuities.	9,376 00		
Consideration for original annuities involving life contingencies.	33,180 03		
Total new premiums		$884,464 01	
Renewal premiums without deduction for commissions or other expenses, less $126,909 61 for re-insurance or renewals	$4,506,180 94		
Dividends applied to pay renewal premiums	8,994 53		
Surrender values applied to pay renewal premiums	99 66		
Renewal premiums for deferred annuities	1,214 34		
Total renewal premiums		$4,516,489 47	
Total premium income		$5,400,953 48	

Income—*Continued.*

Consideration for supplementary contracts not involving life contingencies		506,278 28	
Interest on mortgage loans	$483,273 86		
Interest on collateral loans	50,263 30		
Interest on bonds and dividends on stocks	939,520 81		
Interest on premium notes, policy loans or liens	139,594 32		
Interest on other debts due the company	46,107 25		
Discount on claims paid in advance	3,850 26		
Rents from company's property, including $25,000 00 for company's own occupancy	83,330 97		
Total interest and rents		$1,745,940 77	
Total income			$7,653,172 53
Sum of both amounts			$41,733,388 04

Disbursements.

For death claims (less $119,500 00 re-insurance)	$1,964,129 77
For matured endowments (less $3,023 07 re-insurance)	658,103 11
Net amount paid for losses and matured endowments	$2,622,232 88
For annuities involving life contingencies	23,222 53
Surrender values paid in cash	227,975 66
Surrender values applied to pay renewal premiums	99 66
Dividends applied to pay renewal premiums	8,994 53
Dividends applied to purchase paid-up additions and annuities	9,376 00
Total paid policy-holders	$2,891,901 26
Paid for claims on supplementary contracts not involving life contingencies	130,443 24
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $420,052 28; renewal premiums, $219,387 35; annuities (original), $1,397 16; (renewal), $48 72	640,885 51
Commuted renewal commissions	10,000 00
Salaries and allowances for agencies, including managers, agents and clerks	68,342 79
Agency supervision, traveling and all other agency expenses	34,696 36
Medical examiners' fees, $49,354 89; inspection of risks, $3,913 63	53,268 52
Salaries and all other compensation of officers and home office employees	143,691 30

Disbursements—*Continued.*

Rents, including $10,000 00 for company's own occupancy	31,128 82	
Advertising, $10,402 34; printing and stationery, $18,338 03; postage, $16,539 03	45,279 40	
Legal expenses	4,909 42	
Furniture, fixtures and safes	426 10	
Insurance taxes, licenses and department fees	68,479 93	
Taxes on real estate	15,758 30	
Repairs and expenses (other than taxes) on real estate	111,006 18	
Loss on sale or maturity of ledger assets	174,787 03	
Miscellaneous items	10,261 99	
Total disbursements		$4,435,266 15
Balance		$37,298,121 89

Assets.

Book value of real estate	$419,473 14	
Home office property	477,876 89	
Mortgage loans on real estate	9,909,991 49	
Loans secured by pledge of bonds, stocks, or other collateral	868,129 34	
Loans made to policy-holders on this company's policies assigned as collateral	3,192,366 33	
Premium notes on policies in force	15,260 56	
Book value of bonds, excluding interest, $20,030,356 37; and stocks, $1,668,543 13	21,698,899 50	
Deposited in trust companies and banks on interest	698,492 85	
Cash in company's office	6,130 82	
Agents' balances	11,500 97	
Total ledger assets, as per balance		$37,298,121 89

Non-Ledger Assets.

Interest accrued on mortgages	$137,965 63	
Interest accrued on bonds and stocks	326,166 91	
Interest accrued on collateral loans	15,038 33	
Total interest due and accrued		$479,170 87
Market value of bonds and stocks over book value		576,823 43

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1905	$9,789 67	$246,539 78

Assets—*Continued.*

NON-LEDGER ASSETS—*Continued.*

Gross deferred premiums on policies in force December 31, 1905.	48,778 58	459,905 11	
	$58,568 25	$706,444 89	
Deduct loading—8¼ per cent....	4,831 88	58,281 70	
	$53,736 37	$648,163 19	
Net amount of uncollected and deferred premiums..			$701,899 56
Gross assets.....			$39,056,015 75
DEDUCT ASSETS NOT ADMITTED.			
Agents' debit balances.....			$11,500 97
Total admitted assets.....			$39,044,514 78

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the American Experience table of mortality, with 3 and 3½ per cent. interest.....	$34,928,819 00	
Same for reversionary additions.....	11,971 00	
Same annuities (including those in reduction of premiums)	215,341 00	
Total	$35,156,131 00	
Deduct net value of risks of this company reinsured in other solvent companies.....	805,637 00	
Net reserve.....		$34,350,494 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		2,230,352 28
Claims for death losses in process of adjustment, or adjusted and not due.....	$32,198 00	
Claims for death losses which have been reported and no proofs received.....	141,783 41	
Claims for matured endowments due and unpaid.	3,229 00	
Claims for death losses and other policy claims resisted by the company.....	13,000 00	
Total policy claims.....		$190,210 41
Premiums paid in advance, including surrender values so applied.....		50,388 11
"Cost of Collection" on uncollected and deferred premiums in excess of the loading thereon....		321 42
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		15,000 00

Liabilities—*Continued.*

Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	779 32
Total	$36,837,545 54
Unassigned funds (surplus)	2,206,969 24
Total liabilities	$39,044,514 78

Exhibit of Policies.

	No.	Amount.
At end of previous year	59,890	$145,077,512 00
Issued during year	9,653	20,698,856 00
Revived during year	119	196,494 00
Increased during year	.....	12,918 00
Totals	69,662	$165,985,780 00
Terminated in 1905	4,764	10,699,311 00
In force December 31, 1905	64,898	$155,286,469 00
Policies re-insured	452	5,065,258 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	664	$1,889,441 00
New policies issued	124	277,614 00
Totals	788	$2,167,055 00
Terminated in 1905	50	130,489 00
In force December 31, 1905	738	$2,036,566 00
Premiums received	.....	62,859 09
Losses paid	16	22,345 00
Losses incurred	16	21,845 00

UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO.

Commenced Business 1867.

JOHN M. PATTISON, President. E. P. MARSHALL, Secretary.
HOME OFFICE, No. 353 W. FOURTH ST., CINCINNATI, OHIO.

Attorney in Maryland, ... JAMES H. MCCLELLAN.
General Agent in Maryland, ... ALBERT E. OHR.

Capital.

Amount of capital paid up in cash...$100,000 00	
Amount of ledger assets December 31, 1904.....	$41,830,746 02

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $43,571 52 for first year's re-insurance	$1,330,240 75		
Dividends applied to purchase paid-up additions and annuities.	166,967 55		
Surrender values applied to purchase paid-up insurance and annuities	77,092 18		
Consideration for original annuities involving life contingencies.	16,674 96		
Total new premiums		$1,590,975 44	
Renewal premiums without deduction for commissions or other expenses, less $204,876 73 for re-insurance or renewals	$6,307,761 95		
Dividends applied to pay renewal premiums	287,416 06		
Surrender values applied to pay renewal premiums	42,380 19		
Total renewal premiums		$6,637,558 20	
Total premium income		$8,228,533 64	
Consideration for supplementary contracts not involving life contingencies		92,626 52	
Interest on mortgage loans	$2,239,870 16		
Interest on bonds and dividends on stocks	500 00		
Interest on premium notes, policy loans or liens	381,506 10		
Interest on other debts due the company	48,939 22		
Rents from company's property, including $7,200 00 for company's own occupancy	28,779 90		
Total interest and rents		$2,699,595 38	
Total income			$11,020,755 54
Sum of both amounts			$52,851,501 56

Disbursements.

For death claims (less $80,000 00 re-insurance), $1,595,162 59; additions, $9,045 02	$1,604,207 61
For matured endowments, $468,356 00; additions, $8,005 32	476,361 32
Net amount paid for losses and matured endowments	$2,080,568 93

Disbursements—*Continued.*

For annuities involving life contingencies	21,221 31	
Premium notes voided by lapse	262,634 78	
Surrender values paid in cash	221,382 47	
Surrender values applied to pay renewal premiums	42,380 19	
Surrender values applied to purchase paid-up insurance and annuities	77,092 18	
Dividends paid to policy-holders in cash	237,493 38	
Dividends applied to pay renewal premiums	287,416 06	
Dividends applied to purchase paid-up additions and annuities	166,967 55	
Total paid policy-holders	$3,397,156 85	
Paid for claims on supplementary contracts not involving life contingencies	21,743 52	
Paid stockholders for interest or dividends	10,000 00	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $633,979 80; renewal premiums, $430,524 71; annuities (original), $833 74	1,065,338 25	
Commuted renewal commissions	15,517 83	
Salaries and allowances for agencies, including managers, agents and clerks	45,889 38	
Agency supervision, traveling and all other agency expenses	32,685 37	
Medical examiners' fees	68,362 50	
Salaries and all other compensation of officers and home office employees	182,781 93	
Rents, including $7,200 00 for company's own occupancy	34,196 77	
Advertising, $18,855 00; printing and stationery, $35,497 17; postage, $10,074 05	64,426 22	
Legal expenses	8,295 99	
Furniture, fixtures and safes	4,582 56	
Insurance taxes, licenses and department fees	140,214 94	
Taxes on real estate	6,421 08	
Repairs and expenses (other than taxes) on real estate	19,313 18	
General expense	13,824 05	
Mortgage loan expense	226,673 83	
Profit and loss—real estate loss	2,191 47	
Profit and loss accounts	3,896 23	
Total disbursements		$5,363,511 95
Balance		$47,487,989 61

Assets.

Book value of real estate	$552,352 34
Mortgage loans on real estate	40,317,152 07
Loans made to policy-holders on this company's policies assigned as collateral	4,511,759 37
Premium notes on policies in force, of which $336,398 07 is for first year's premiums	1,725,460 36

Assets—*Continued.*

Book value of bonds, excluding interest	10,000 00	
Deposited in banks (not on interest)	140,302 52	
Bills receivable, $94,902 19; agents' balances, $136,060 76	230,962 95	
Total ledger assets, as per balance		$47,487,989 61

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$1,438,450 49	
Interest due and accrued on premium notes, policy loans or liens		218,362 22	
Rents due and accrued on company's property or lease		1,646 47	
Total interest and rents due and accrued			$1,658,459 18
Market value of real estate over book value			40,143 51
Market value of bonds and stocks over book value			300 00
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$4,619 83	$430,700 52	
Gross deferred premiums on policies in force December 31, 1905	8,129 79	97,256 12	
	$12,749 62	$527,956 64	
Deduct loading—20 per cent	2,549 92	105,591 33	
	$10,199 70	$422,365 31	
Net amount of uncollected and deferred premiums			$432,565 01
Gross assets			$49,619,457 31

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$143,410 40	
Bills receivable	94,902 19	
Reduction of 10 per cent. arbitrarily applied to book value of real estate to cover all possible shrinkage of values	55,235 23	
Total		$293,547 82
Total admitted assets		$49,325,909 49

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' table of mortality, with 4 per cent. interest for years of issue up to and including 1900, and on the American table of mortality, with 3½ per cent. interest for issues of subsequent years....	$40,077,689 00	
Same for reversionary additions.....	570,223 00	
Same annuities (including those in reduction of premiums)	190,725 00	
Total	$40,838,637 00	
Deduct net value of risks of this company re-insured in other solvent companies.....	555,402 00	
Net reserve.....		$40,283,235 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		324,984 00
Claims for death losses in process of adjustment, or adjusted and not due.....	$25,000 00	
Claims for death losses which have been reported and no proofs received, net.....	67,676 00	
Claims for death losses and other policy claims resisted by the company.....	34,000 00	
Total policy claims.....		$126,676 00
Premiums paid in advance, including surrender values so applied.....		83,768 73
Commissions due to agents on premium notes when paid		234,097 53
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		36,854 19
Net amount unpaid and deferred premiums on re-insured policies.....		32,586 89
Total		$41,122,202 34
Capital stock.....		100,000 00
Unassigned funds (surplus), accumulations credited to special forms of policies, $5,873,375 00; general surplus, $2,230,332 15.....		8,103,707 15
Total liabilities.....		$49,325,909 49

Exhibit of Policies.

	No.	Amount.
At end of previous year.....	115,873	$209,413,293 00
Issued during year.....	17,619	34,400,946 00
Revived during year.....	315	584,048 00
Totals	133,807	$244,398,287 00

Exhibit of Policies—*Continued.*

Terminated in 1905	8,656	16,284,246 00
In force December 31, 1905	125,151	$228,114,041 00
Policies re-insured	689	9,132,059 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	785	$1,568,451 00
New policies issued	136	319,625 00
Totals	921	$1,888,076 00
Terminated in 1905	59	128,401 00
In force December 31, 1905	862	$1,759,675 00
Premiums received	.....	68,000 71
Losses paid	7	18,411 16
Losses incurred	7	18,411 16

UNION MUTUAL LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

Commenced Business October 1, 1849.

FREDERICK E. RICHARDS, President. J. FRANK LANG, Secretary.

HOME OFFICE, No. 396 CONGRESS ST., PORTLAND, MAINE.

Attorney in Maryland. . . . . E. GRISWOLD THELIN.

General Agent in Maryland, ... E. GRISWOLD THELIN.

Amount of ledger assets December 31, 1904..... $10,385,330 80

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$360,799 22	
Dividends applied to purchase paid-up additions and annuities.	43,893 63	
Surrender values applied to purchase paid-up insurance and annuities	16,857 82	
Consideration for original annuities involving life contingencies.	865 50	
Total new premiums.....		$422,416 17

Income—*Continued.*

Renewal premiums without deduction for commissions or other expenses, less $969 64 for reinsurance or renewals	$1,843,103 64		
Dividends applied to pay renewal premiums	44,132 47		
Surrender values applied to pay renewal premiums	6,438 80		
Total renewal premiums		$1,893,674 91	
Total premium income		$2,316,091 08	
Consideration for supplementary contracts not involving life contingencies		3,250 00	
Premium notes, loans or liens restored by revival of policies		1,170 27	
Interest on mortgage loans	$55,389 33		
Interest on collateral loans	52,004 01		
Interest on bonds and dividends on stocks	277,079 31		
Interest on premium notes, policy loans or liens	3,653 60		
Interest on other debts due the company	5,493 46		
Rents from company's property, including $10,518 34 for company's own occupancy	64,945 70		
Total interest and rents		$458,565 41	
Profit on sale or maturity of ledger assets		28,161 46	
Profit and loss on bonds and stocks		24,971 22	
Total income			$2,832,209 44
Sum of both amounts			$13,217,540 24

Disbursements.

For death claims, $662,664 47; additions, $11,138 10	$673,802 57
For matured endowments, $84,413 41; additions, $7,939 99	92,353 40
Net amount paid for losses and matured endowments	$766,155 97
For annuities involving life contingencies	2,239 51
Premium notes voided by lapse	19,301 69
Surrender values paid in cash	154,284 53
Surrender values applied to pay renewal premiums	6,438 80
Surrender values applied to purchase paid-up insurance and annuities	16,857 82
Collateral loans on policy notes voided by lapse	21,845 46

Disbursements—*Continued.*

Dividends paid to policy-holders in cash	45,855 80	
Dividends applied to pay renewal premiums	44,132 47	
Dividends applied to purchase paid-up additions and annuities	43,893 63	
Total paid policy-holders	$1,121,005 68	
Paid for claims on supplementary contracts not involving life contingencies	3,443 31	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $234,517 76; renewal premiums, $122,664 30; annuities (original), $43 27	357,225 33	
Commuted renewal commissions	1,694 67	
Salaries and allowances for agencies, including managers, agents and clerks	81,687 93	
Agency supervision, traveling and all other agency expenses	15,582 80	
Medical examiners' fees	37,269 88	
Salaries and all other compensation of officers and home office employees	93,849 67	
Rents, including $10,518 34 for company's own occupancy	31,092 61	
Advertising, $8,307 62; printing and stationery, $17,166 92; postage, $6,754 79	32,229 33	
Legal expenses	6,227 54	
Furniture, fixtures and safes	1,819 37	
Insurance taxes, licenses and department fees	43,693 22	
Taxes on real estate	11,688 24	
Repairs and expenses (other than taxes) on real estate	17,190 20	
Loss on sale or maturity of ledger assets	8,000 00	
Miscellaneous expense	18,606 77	
Traveling expense, officers and clerks	1,372 67	
Profit and loss on real estate	21,767 00	
Loss on mortgages, $500 00; on miscellaneous, $5,463 25	5,963 25	
Total disbursements		$1,911,409 47
Balance		$11,306,130 77

Assets.

Book value of real estate	$1,214,341 94
Mortgage loans on real estate	1,169,405 62
Loans secured by pledge of bonds, stocks, or other collateral	883,753 26
Loans made to policy-holders on this company's policies assigned as collateral	298,806 11
Premium notes on policies in force	140,379 11
Book value of bonds, excluding interest, $4,746,043 31; and stocks, $2,776,032 01	7,522,075 32
Deposited in trust companies and banks on interest	19,863 37

Assets—*Continued.*

Cash in company's office, $345 10; deposited in banks (not on interest), $49,520 83		49,865 93	
Agents' balances		5,999 36	
Cash in transit December 31, 1905 (since received)		1,640 75	
Total ledger assets, as per balance			$11,306,130 77

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$22,117 86	
Interest accrued on bonds and stocks		63,532 45	
Interest accrued on collateral loans		3,516 18	
Interest due and accrued on premium notes, loans or liens		4,703 34	
Interest due and accrued on other assets		7,396 39	
Rents accrued on company's property or lease		1,913 93	
Total interest and rents due and accrued			$103,180 15
Market value of bonds and stocks over book value			408,109 57
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$4,831 16	$145,077 96	
Gross deferred premiums on policies in force December 31, 1905.	19,680 54	129,330 36	
	$24,511 70	$274,408 32	
Deduct loading—20 per cent.	4,902 34	54,881 66	
	$19,609 36	$219,526 66	
Net amount of uncollected and deferred premiums.			$239,136 02
All other assets			435 00
Gross assets			$12,056,991 51

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, net		$5,999 36
Total admitted assets		$12,050,992 15

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' table of mortality, with 4 per cent. interest prior to January 1, 1901	$9,056,417 00	

Liabilities—*Continued.*

Subsequent to January 1, 1901, on the American table of mortality, with 3 per cent. interest..	1,877,755 00	
Same for reversionary additions.....	243,742 00	
Same annuities (including those in reduction of premiums)	15,846 00	
Total	$11,193,760 00	
Deduct net value of risks of this company re-insured in other solvent companies.....	3,510 00	
Net reserve.....		$11,190,250 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		29,072 00
Claims for death losses in process of adjustment, or adjusted and not due.....	$54,113 37	
Claims for death losses which have been reported and no proofs received.....	46,883 52	
Claims for matured endowments due and unpaid.	7,986 98	
Claims for death losses and other policy claims resisted by the company.....	1,000 00	
Total policy claims.....		$109,983 87
Premiums paid in advance, including surrender values so applied.....		4,346 02
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		11,917 67
Unpaid bills, $1,000 00; contingent reserve, $6 00; and premium obligation in excess of reserve, $1,974 00.....		2,980 00
Total		$11,348,549 56
Unassigned funds (surplus).....		702,442 59
Total liabilities.....		$12,050,992 15

Exhibit of Policies.

	No.	Amount.
At end of previous year.....	42,155	$60,598,837 07
Issued during year.....	7,207	9,713,736 34
Revived during year.....	86	137,801 05
Increased during year.....	32	12,569 40
Totals	49,480	$70,462,943 86
Terminated in 1905.....	4,286	6,299,705 42
In force December 31, 1905.....	45,194	$64,163,238 44
Policies re-insured.....	8	65,000 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	425	$606,506 92
New policies issued	104	203,546 57
Totals	529	$810,053 49
Terminated in 1905	21	35,287 92
In force December 31, 1905	508	$774,765 57
Premiums received	.....	23,068 69
Losses paid	6	6,372 61
Losses incurred	6	6,372 61

UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK.

Commenced Business March, 1850.

JOHN P. MUNN, President. A. WHEELWRIGHT, Secretary.

HOME OFFICE, NOS. 273, 275 AND 277 BROADWAY, NEW YORK.

Attorney in Maryland, ... WILLIAM W. MCINTIRE.

General Agent in Maryland, ... WILLIAM W. MCINTIRE.

Capital.

Amount of capital paid up in cash	$440,000 00	
Amount of ledger assets December 31, 1904		$8,440,698 90

Income.

First year's premiums on original policies without deduction for commissions or other expenses.	$119,867 02	
Dividends applied to purchase paid-up additions and annuities.	2,830 00	
Surrender values applied to purchase paid-up insurance and annuities	30,537 04	
Consideration for original annuities involving life contingencies.	6,500 00	
Total new premiums		$159,734 06
Renewal premiums without deduction for commissions or other expenses, less $7,517 08 for re-insurance or renewals	$1,133,444 55	
Dividends applied to pay renewal premiums	2,706 19	

Income—*Continued.*

Surrender values applied to pay renewal premiums	2,479 40		
Renewal premiums for deferred annuities	2,334 00		
Total renewal premiums		$1,140,964 14	
Total premium income		$1,300,698 20	
Consideration for supplementary contracts not involving life contingencies		57,413 00	
Premium notes, loans or liens restored by revival of policies		8,250 89	
Interest on mortgage loans	$164,745 61		
Interest on collateral loans	7,812 08		
Interest on bonds and dividends on stocks	143,228 55		
Interest on premium notes, policy loans or liens	56,964 29		
Interest on other debts due the company	1,713 50		
Rents from company's property	59,558 98		
Total interest and rents		$434,023 01	
Profit on sale or maturity of ledger assets		156,341 25	
Agents' indebtedness paid		300 00	
Protested check paid		10 00	
Total income			$1,957,036 35
Sum of both amounts			$10,397,735 25

Disbursements.

For death claims, $770,394 10; additions, $8,484 98	$778,879 08
For matured endowments, $88,264 00; additions, $595 33	88,859 33
Total amount paid for losses and matured endowments	$867,738 41
For annuities involving life contingencies	18,761 57
Premium notes voided by lapse	38,259 64
Surrender values paid in cash	247,152 28
Surrender values applied to pay renewal premiums	2,479 40
Surrender values applied to purchase paid-up insurance and annuities	30,537 04
Dividends paid to policy-holders in cash	92,982 33
Dividends applied to pay renewal premiums	2,706 19
Dividends applied to purchase paid-up additions and annuities	2,830 00
Total paid policy-holders	$1,303,446 86

Disbursements—*Continued.*

Paid for claims on supplementary contracts not involving life contingencies	11,333 33	
Paid stockholders for interest	30,800 00	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $81,652 18; renewal premiums, $81,930 47; annuities (original), $260 00; (renewal), $175 05	164,017 70	
Salaries and allowances for agencies, including managers, agents and clerks	40,383 51	
Agency supervision, traveling and all other agency expenses	16,159 09	
Medical examiners' fees, $12,537 12; inspection of risks, $3,494 60	16,031 72	
Salaries and all other compensation of officers and home office employees	64,797 45	
Rents, including $18,000 00 for company's own occupancy	30,620 26	
Advertising, $13,080 25; printing and stationery, $6,981 22; postage, $8,016 68	28,078 15	
Legal expenses	17,293 64	
Furniture, fixtures and safes	1,169 66	
Insurance taxes, licenses and department fees	24,681 17	
Taxes on real estate	8,662 29	
Repairs and expenses (other than taxes) on real estate	21,342 13	
Loss on sale or maturity of ledger assets	19,099 69	
Directors' fees	4,870 00	
Miscellaneous expense	6,568 52	
Agents' indebtedness charged off	5,703 41	
Traveling expense	442 50	
Total disbursements		$1,815,501 08
Balance		$8,582,234 17

Assets.

Book value of real estate	$384,439 81	
Mortgage loans on real estate	3,649,820 00	
Loans secured by pledge of bonds, stocks, or other collateral	115,145 58	
Loans made to policy-holders on this company's policies assigned as collateral	862,937 71	
Premium notes on policies in force, of which $8,241 00 is for first year's premiums	70,295 68	
Book value of bonds, excluding interest, $3,048,230 09; and stocks, $252,432 70	3,300,662 79	
Deposited in trust companies and banks on interest.	153,968 74	
Cash in company's office, $822 55; deposited in banks (not on interest), $10,286 34	11,108 89	
Agents' balances secured	33,854 97	
Total ledger assets, as per balance		$8,582,234 17

Assets—*Continued.*

Non-Ledger Assets.

Interest due and accrued on mortgages		$35,809 91	
Interest accrued on bonds and stocks		44,409 17	
Interest accrued on collateral loans		2,954 37	
Interest due and accrued on premium notes, policy loans or liens		21,017 20	
Interest accrued on other assets		90 06	
Total interest due and accrued			$104,280 71
Market value of real estate over book value			28,560 19
Market value of bonds and stocks over book value			155,127 34
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$12,934 84	$107,845 22	
Gross deferred premiums on policies in force December 31, 1905	.....	32,257 49	
	$12,934 84	$140,102 71	
Deduct loading—20 per cent. and $8,534 23 disallowed, excess of first year's premiums due and unreported over reserves	11,121 19	28,020 54	
	$1,813 65	$112,082 17	
Net amount of uncollected and deferred premiums			$113,895 82
Total admitted assets			$8,984,098 23

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' and American tables of mortality, with 4 and 3½ per cent. interest—Actuaries' table, 4 per cent. to December 31, 1900; American table, 3½ per cent. thereafter	$8,099,233 00	
Same for reversionary additions	92,129 00	
Same annuities (including those in reduction of premiums)	158,957 00	
Total	$8,350,319 00	
Deduct net value of risks of this company reinsured in other solvent companies	61,420 00	
Net reserve		$8,288,899 00

Liabilities—*Continued.*

Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company and printed on policies		57,413 00
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		4,744 00
Claims for death losses in process of adjustment, or adjusted and not due	$5,250 00	
Claims for death losses which have been reported and no proofs received	82,080 00	
Claims for matured endowments due and unpaid	777 00	
Claims for death losses and other policy claims resisted by the company	14,000 00	
Total policy claims		$102,107 00
Premiums paid in advance, including surrender values so applied		7,324 06
Commissions due to agents on premium notes when paid		13,075 00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		2,591 49
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		5,337 00
Disallowed—excess of first year's part premium notes over reserves		2,397 00
Total		$8,483,887 55
Capital stock		440,000 00
Unassigned funds (surplus)		60,210 68
Total liabilities		$8,984,098 23

Exhibit of Policies.

	No.	Amount.
At end of previous year	20,299	$41,218,725 00
Issued during year	1,914	3,659,489 00
Revived during year	186	431,000 00
Increased during year	127	143,556 00
Totals	22,526	$45,452,770 00
Terminated in 1905	2,648	6,000,671 00
In force December 31, 1905	19,878	$39,452,099 00
Policies re-insured	30	251,125 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	527	$1,164,186 00
New policies issued	50	132,960 00
Totals	577	$1,297,146 00

Business in Maryland in 1905—*Continued.*

Terminated in 1905	65	174,275 00
In force December 31, 1905	512	$1,122,871 00
Premiums received	.....	36,069 22
Losses paid	7	16,655 00
Losses incurred	9	22,655 00

WASHINGTON LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business February 2, 1860.

JOHN TATLOCK, President. JOHN W. B. VAN DE WATER, Secretary.

HOME OFFICE, No. 141 BROADWAY, NEW YORK.

Attorney in Maryland, ... JOHN W. P. INSLEY.

General Agents in Maryland, ... INSLEY BROS.

Capital.

Amt. of capital paid up in cash	$500,000 00	
Amount of ledger assets December 31, 1904		$17,119,162 58

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $868 95 for first year's reinsurance	$270,204 32
Surrender values applied to pay first year's premiums	1,125 16
Total first year's premiums on original policies	$271,329 48
Dividends applied to purchase paid-up additions and annuities.	58,844 68
Surrender values applied to purchase paid-up insurance and annuities	168,276 09
Consideration for original annuities involving life contingencies.	23,138 43

Income—*Continued.*

Consideration for supplementary contracts involving life contingencies	3,675 00		
Total new premiums		$525,263 68	
Renewal premiums without deduction for commissions or other expenses	$2,175,343 66		
Dividends applied to pay renewal premiums	234 94		
Surrender values applied to pay renewal premiums	39,555 32		
Renewal premiums for deferred annuities	1,975 97		
Total renewal premiums		$2,217,109 89	
Total premium income		$2,742,373 57	
Interest on mortgage loans	$273,054 38		
Interest on collateral loans	605 98		
Interest on bonds and dividends on stocks	93,437 10		
Interest on premium notes, policy loans or liens	94,439 04		
Interest on other debts due the company	14,620 06		
Discount on claims paid in advance	3,265 71		
Rents from company's property, including $31,000 00 for company's own occupancy	379,864 19		
Total interest and rents		$859,286 46	
Profit on sale or maturity of ledger assets		37,973 38	
Collectible agents' balances, formerly charged off, restored to ledger		43,794 44	
Total income			$3,683,427 85
Sum of both amounts			$20,802,590 43

Disbursements.

For death claims, $996,973 54; additions, $27,224 91	$1,024,198 45
For matured endowments, $415,912 50; additions, $14,423 22	430,335 72
Total amount paid for losses and matured endowments	$1,454,534 17
For annuities involving life contingencies	32,967 67
Surrender values paid in cash	321,974 63

Disbursements—*Continued.*

Surrender values applied to pay new premiums, $1,125 16; to pay renewal premiums, $39,555 32	40,680 48	
Surrender values applied to purchase paid-up insurance and annuities	168,276 09	
Dividends paid to policy-holders in cash	43,387 55	
Dividends applied to pay renewal premiums	234 94	
Dividends applied to purchase paid-up additions and annuities	58,844 68	
Total paid policy-holders	$2,120,900 21	
Paid for claims on supplementary contracts not involving life contingencies	2,214 40	
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $172,655 96; renewal premiums, $133,924 98; annuities (original), $680 34; (renewal), $40 20	307,301 48	
Commuted renewal commissions	24,186 37	
Salaries and allowances for agencies, including managers, agents and clerks	111,145 23	
Agency supervision, traveling and all other agency expenses	3,129 48	
Medical examiners' fees, $21,111 25; inspection of risks, $2,553 86	23,665 11	
Salaries and all other compensation of officers and home office employees	96,239 12	
Rents, including $31,000 00 for company's own occupancy	31,000 00	
Advertising, $20,141 89; printing and stationery, $12,105 05; postage and exchange, $12,532 49	44,779 43	
Legal expenses	18,917 52	
Furniture, fixtures and safes	1,089 76	
Insurance, taxes, licenses and department fees	45,765 78	
Taxes on real estate	74,281 56	
Repairs and expenses (other than taxes) on real estate	116,549 92	
Loss on sale or maturity of ledger assets	9,212 50	
Profit and loss	169 74	
Office expenses, including directors' fees, telegraph, telephone, extra clerical services, etc	12,833 70	
Examination by New York Insurance Department	5,291 61	
Total disbursements		$3,048,672 92
Balance		$17,753,917 51

Assets.

Book value of real estate	$6,652,484 00
Mortgage loans on real estate	4,440,550 00
Loans secured by pledge of bonds, stocks, or other collateral	5,000 00
Loans made to policy-holders on this company's policies assigned as collateral	1,668,696 13

Assets—*Continued.*

Book value of bonds, excluding interest, $4,309,643 98; and stocks, $397,968 75		4,707,612 73	
Deposited in trust companies and banks on interest.		199,345 12	
Cash in company's office, $1,937 24; deposited in banks (not on interest), $5,000 00		6,937 24	
Agents' balances		73,292 29	
Total ledger assets, as per balance			$17,753,917 51

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$36,182 92	
Interest accrued on bonds and stocks		54,989 20	
Interest due and accrued on premium notes, policy loans or liens		19,975 13	
Interest accrued on other assets.		958 45	
Rents due and accrued on company's property or lease		15,225 03	
Total interest and rents due and accrued			$127,330 73
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$1,661 41	$109,080 01	
Gross deferred premiums on policies in force December 31, 1905.	10,282 23	196,927 42	
	$11,943 64	$306,007 43	
Deduct loading—20 per cent	2,388 73	61,201 48	
	$9,554 91	$244,805 95	
Net amount of uncollected and deferred premiums.			$254,360 86
Gross assets			$18,135,609 10

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances		$73,292 29	
Book value of ledger assets over market value—bonds and stocks		53,005 23	
Total			$126,297 52
Total admitted assets			$18,009,311 58

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the New York Insurance Department on the American and Actuaries' tables of mortality, with 4, 3½ and 3 per cent. interest..	$16,486,675 00	
Same for reversionary additions.....	429,293 00	
Same annuities (including those in reduction of premiums)	284,292 00	
Total	$17,200,260 00	
Deduct net value of risks of this company reinsured in other solvent companies.....	395 00	
Net reserve.....		$17,199,865 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		21,785 00
Liability on policies cancelled and not included in first item upon which a surrender value may be demanded		11,456 00
Claims for death losses in process of adjustment, or adjusted and not due.....	$25,526 80	
Claims for death losses which have been reported and no proofs received.....	86,315 00	
Claims for matured endowments due and unpaid..	20,616 33	
Claims for death losses and other policy claims resisted by the company.....	1,000 00	
Due and unpaid on annuity claims involving life contingencies	400 00	
Total policy claims.....		$133,858 13
Premiums paid in advance, including surrender values so applied.....		8,087 27
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		2,717 76
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....		8,191 14
Unearned interest on 5 per cent. interest loans..		16,117 05
Total		$17,402,077 35
Capital stock.....		500,000 00
Unassigned funds (surplus).....		107,234 23
Total liabilities.....		$18,009,311 58

Exhibit of Policies.

	No.	Amount.
At end of previous year.....	36,569	$67,488,150 00
Issued during year.....	3,534	6,892,547 00
Revived during year.....	338	739,482 00

Exhibit of Policies—*Continued.*

Increased during year	.....	33,051 00
Totals	40,441	$75,153,230 00
Terminated in 1905	5,602	11,897,859 00
In force December 31, 1905	34,839	$63,255,371 00
Policies re-insured	4	90,000 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	312	$664,718 00
New policies issued	37	89,600 00
Totals	349	$754,318 00
Terminated in 1905	46	127,110 00
In force December 31, 1905	303	$627,208 00
Premiums received	.....	21,988 25
Losses paid	10	13,825 12
Losses incurred	11	13,891 79

Life Insurance Companies

OF FOREIGN COUNTRIES AUTHORIZED TO DO BUSINESS IN MARYLAND

(Legal Reserve Companies)

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

UNITED STATES BRANCH OF THE

SUN LIFE ASSURANCE COMPANY OF CANADA.

Commenced Business May, 1871.

R. MACAULAY, President. T. B. MACAULAY, Secretary.

HOME OFFICE, No. 1766 NOTRE DAME ST., MONTREAL, CANADA.

Attorney in Maryland, ... E. C. PEED.

General Agent in Maryland, ... E. C. PEED.

Capital.

Amount of capital paid up in cash...	$105,000 00	
Amount of ledger assets December 31, 1904.....		$16,759,015 04

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $860 18 for first year's reinsurance	$785,549 49	
First year's premiums, Thrift Department	18,729 24	
Total first year's premiums on original policies.....	$804,278 73	
Dividends applied to purchase paid-up additions and annuities.	50,840 78	
Consideration for original annuities involving life contingencies.	344,026 17	
Total new premiums.....		$1,199,145 68
Renewal premiums without deduction for commissions or other expenses, less $379 35 for reinsurance or renewals.....	$2,990,861 34	
Renewal premiums, Thrift Department	75,931 10	
Dividends applied to pay renewal premiums	31,833 13	
Surrender values applied to pay renewal premiums.....	2,600 50	

Income—*Continued.*

Renewal premiums for deferred annuities	650 35		
Total renewal premiums		$3,101,876 42	
Total premium income		$4,301,022 10	
Interest on mortgage loans; Interest on collateral loans; Interest on bonds and dividends on stocks; Interest on premium notes, policy loans or liens; Interest on other debts due the company	$958,261 58		
Rents from company's property, including $2,500 00 for company's own occupancy	20,162 71		
Total interest and rents		$978,424 29	
Net profit on sale or maturity of ledger assets		437,930 02	
Premiums from combined accident policies		115 82	
Total income			$5,717,492 23
Sum of both amounts			$22,476,507 27

Disbursements.

For death claims, $836,133 20; additions, $15,374 94	$851,508 14
For matured endowments, $272,529 72; additions, $14,863 66	287,393 38
Net amount paid for losses and matured endowments	$1,138,901 52
For annuities involving life contingencies	105,174 11
Surrender values paid in cash	232,823 86
Surrender values applied to pay renewal premiums	2,600 50
Dividends paid to policy-holders in cash	83,904 39
Dividends applied to pay renewal premiums	31,833 13
Dividends applied to purchase paid-up additions and annuities	50,840 78
Total paid policy-holders	$1,646,078 29
Paid for claims on supplementary contracts not involving life contingencies	2,198 74
Paid stockholders for interest or dividends	15,750 00
Commissions and bonuses to agents (less commission on re-insurance) on first year's premiums, $508,421 44; renewal premiums, $181,705 65; annuities (included in first year's premiums)	690,127 09

Disbursements—*Continued.*

Salaries and allowances for agencies, including managers, agents and clerks	190,751 16	
Agency supervision, traveling and all other agency expenses	32,003 74	
Medical examiners' fees, $56,559 05; inspection of risks, $2,000 00	58,559 05	
Salaries and all other compensation of officers and home office employees	94,442 95	
Rents, including $2,500 00 for company's own occupancy	28,060 73	
Advertising, $12,389 40; printing and stationery, $26,329 65; postage, $9,201 09; sundries, $14,111 43	62,031 57	
Legal expenses	5,423 33	
Furniture, fixtures and safes	5,200 40	
Insurance taxes, licenses and department fees	38,513 57	
Directors and auditors' fees	14,121 32	
Thrift Department expenses	34,908 92	
Accident Department expenses	14 47	
Claims	8 75	
Total disbursements		$2,918,194 08
Balance		$19,558,313 19

Assets.

Book value of real estate	$1,056,597 83	
Mortgage loans on real estate	2,272,140 46	
Loans secured by pledge of bonds, stocks, or other collateral	1,789,759 38	
Loans made to policy-holders on this company's policies assigned as collateral	1,398,701 11	
Loans made to policy-holders under non-forfeiture agreements	333,059 07	
Premium notes on policies in force	438 59	
Book value of bonds, excluding interest, $9,804,155 31; and stocks, $1,720,615 91	11,524,771 22	
Deposited in trust companies and banks on interest	923,839 22	
Ground rent	38,640 00	
Cash in company's office, $89,542 44; deposited in banks (not on interest), $67,097 28	156,639 72	
Cash deposited with Japanese Government	74,700 00	
	$19,569,286 60	
Deduct ledger liabilities	10,973 41	
Total ledger assets, as per balance		$19,558,313 19

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$53,367 47	
Interest due and accrued on bonds and stocks	145,513 00	

Assets—*Continued.*

Non-Ledger Assets—*Continued.*

Interest accrued on collateral loans		279 50	
Interest due and accrued on premium notes, policy loans or liens		3,651 77	
Rents due and accrued on company's property or lease		10,215 58	
Total interest and rents due and accrued			$213,027 32
Market value of bonds and stocks over book value			1,054,802 92
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	$144,421 79	$274,491 26	
Gross deferred premiums on policies in force December 31, 1905.	45,693 72	161,374 86	
	$190,115 51	$435,866 12	
Deduct loading—35 per cent. and 20 per cent	66,540 43	87,173 22	
	$123,575 08	$348,692 90	
Net amount of uncollected and deferred premiums.			$472,267 98
Total admitted assets			$21,298,411 41

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1905, as computed by the company on the Actuaries' H. M. table of mortality, with 3½ per cent. interest	$17,328,266 81	
Same for reversionary additions	440,462 20	
Same annuities (including those in reduction of premiums)	1,277,835 61	
Total	$19,046,564 62	
Deduct net value of risks of this company reinsured in other solvent companies	3,637 99	
Net reserve		$19,042,926 63
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the 3½ per cent. interest tables		68,322 61
Claims for death losses in process of adjustment, or adjusted and not due	$120,699 75	

Liabilities—*Continued.*

Claims for death losses which have been reported and no proofs received	115,397 87	
Claims for matured endowments in process of adjustment	7,149 00	
Due and unpaid on annuity claims involving life contingencies	7,499 04	
Total policy claims		$250,745 66
Premiums paid in advance, including surrender values so applied		57,272 29
Unpaid dividends to stockholders due January 1, 1906		7,875 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		30,501 14
Unearned premiums, Accident Department		69 49
Total		$20,457,712 82
Capital stock		105,000 00
Unassigned funds (surplus)		1,735,698 59
Total liabilities		$21,298,411 41

Exhibit of Policies.

	No.	Amount.
At end of previous year	66,929	$82,861,364 00
Issued during year	14,009	18,354,118 00
Revived during year	441	414,791 00
Increased during year	.....	295,858 00
Totals	81,379	$101,926,131 00
Terminated in 1905	7,938	8,398,455 00
In force December 31, 1905	73,441	$93,527,676 00
Policies re-insured	4	40,383 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	488	$456,273 90
New policies issued	279	342,901 50
Totals	767	$799,175 40
Terminated in 1905	162	178,219 50
In force December 31, 1905	605	$620,955 90
Premiums received	.....	22,965 81
Losses paid	2	181 54
Losses incurred	2	181 54

Co-operative Assessment Associations

OF MARYLAND AND OTHER STATES

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION OF NEW YORK.

Commenced Business December, 1889.

FRANK DELANO, President. GEORGE E. GODWARD, Secretary.
HOME OFFICE, NO. 253 BROADWAY, NEW YORK.

Attorney in Maryland, ... JOHN DONNELLY.
General Agent in Maryland, ... HARRY C. SAWYER.

Amount of ledger assets December 31, 1904.....			$121,666 77
Income.			
First year's premiums or assessments	$16,291 18		
Subsequent years' assessments or premiums	29,525 81		
Mortuary assessments.....	206,122 26		
Total paid by members...		$251,939 25	
Interest on mortgages.....	$2,670 57		
Interest from other sources.....	1,465 95		
Rents	9,186 65		
Total interest and rents..		$13,323 17	
Total income.....			$265,262 42
Sum of both amounts....			$386,929 19
Disbursements.			
For death claims or instalments paid.....		$157,370 00	
Paid members for returned premiums.....		24 33	
Total paid to members.....		$157,394 33	
Commissions and bonuses paid to agents on first year's premiums.....		15,923 53	
Commissions paid to banks or collectors.....		11,637 05	
Salaries and allowances for agencies, including managers, agents and clerks not paid by commission		10,215 85	
Medical examiners' fees.....		893 50	
Salaries and all other compensation of officers and home office employees.....		21,154 00	
Rents for association's own occupancy.....		2,250 00	
Advertising and printing, $5,411 96; postage, $1,742 01		7,153 97	

Disbursements—*Continued.*

Legal expenses	1,257 85	
Insurance Department fees and licenses	815 68	
Taxes on real estate	1,168 10	
Repairs and expenses (other than taxes) on real estate	7,369 39	
Traveling and miscellaneous expense	818 95	
Total disbursements		$238,052 20
Balance		$148,876 99

Assets.

Book value of real estate	$83,500 52	
Mortgage loans on real estate	61,566 00	
Loans secured by pledge of bonds, stocks, or other collateral	1,875 00	
Cash in company's office, $9,642 11; deposited in banks (not on interest), $32,293 38	41,935 49	
Total		$188,877 01

NON-LEDGER ASSETS.

Interest accrued on mortgages	$307 90	
Interest accrued on other assets	273 56	
Total interest accrued		$581 46
Market value of real estate over book value		6,499 48
Mortuary assessments due and to become due		48,883 71
Gross assets		$244,841 66

Liabilities.

Losses on post-mortem policies not adjusted	$33,000 00	
Losses on post-mortem policies resisted	6,000 00	
Total		$39,000 00
Premiums paid in advance		174 37
Borrowed money		40,000 00
Total		$79,174 37
Balance to protect contracts		165,667 29
Total liabilities		$244,841 66

Exhibit of Policies.

	No.	Amount.
At end of previous year	9,135	$10,018,930 00
Issued during year	1,153	856,476 00
Totals	10,288	$10,875,406 00
Terminated in 1905	1,063	1,076,244 00
In force December 31, 1905	9,225	$9,799,162 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	45	$85,300 00
New policies issued	4	8,000 00
Totals	49	$93,300 00
Terminated in 1905	4	12,000 00
In force December 31, 1905	45	$81,300 00
Premiums received	.....	2,151 93

HOME FRIENDLY SOCIETY OF BALTIMORE.

Commenced Business June, 1884.

GEORGE A. CHASE, President. B. L. TALLEY, Secretary.

HOME OFFICE, No. 1026 LINDEN AVE., BALTIMORE, MD.

Amount of ledger assets December 31, 1904			$44,481 59

Income.

Membership fees	$809 56		
Mortuary assessments	290,434 38		
Duplicates	38 20		
Stationery	235 92		
Total paid by members		$291,518 06	
Interest on bonds and dividends on stocks		392 00	
Rents from company's property, including $60 00 for association's own occupancy		60 00	
Received from fire insurance		2,550 00	
Agents' advances returned		838 26	
Agents' bonds		416 00	
Total income			$295,774 32
Sum of both amounts			$340,255 91

Disbursements.

For death claims or instalments paid	$60,114 12
For matured endowments	11,607 60
Disability, sick or accident benefits	68,617 59
Advanced payments returned to rejected applicants	189 60

Disbursements—*Continued.*

Paid members for dividends	1,823 05	
Total paid to members	$142,351 96	
Commissions and bonuses to agents	61,604 59	
Salaries and allowances for agencies, including managers, agents and clerks not paid by commission	29,483 00	
Medical examiners' fees	2,345 50	
Salaries and all other compensation of officers and home office employees	27,807 64	
Rents, including $1,920 00 for company's own occupancy	1,920 00	
Advertising and printing	3,895 44	
Postage	543 75	
Legal expenses	225 00	
Furniture	179 70	
Taxes, including Insurance Department fees	1,948 99	
Tax on real estate, etc	1.507 61	
Interest	309 60	
Agents' bonds returned	191 00	
Expense	4,218 28	
Advances made to agents	926 14	
Total disbursements		$279,458 20
Balance		$60,797 71

Assets.

Book value of real estate	$8,660 00	
Book value of bonds, excluding interest, $1,087 50; and stocks, $28,389 35	29,476 85	
Cash in company's office, $9,816 69; deposited in banks, $12,844 17	22.660 86	
Total ledger assets, as per balance		$60,797 71

NON-LEDGER ASSETS.

Interest due and accrued	428 66
Market value of real estate over book value	16,750 00
Market value of bonds and stocks over book value.	168 65
Mortuary assessments	4,299 75
Balance due on fire insurance	3,875 00
Gross assets	$86,319 77

Liabilities.

Claims for death losses due and unpaid (stipulated premium policies)	$2,000 00	
Claims for death losses in process of adjustment, or adjusted and not due	1,000 00	
Total policy claims		$3.000 00

Liabilities—*Continued.*

Balance to protect contracts	83,319 77
Total liabilities	$86,319 77

Exhibit of Policies.

	No.	Amount.
At end of previous year	63,070	$4,494,400 00
Issued during year	30,608	2,142,560 00
Totals	93,678	$6,636,960 00
Terminated in 1905	22,527	1,583,790 00
In force December 31, 1905	71,151	$5,053,170 00

Business in Maryland in 1905.

	No.	Amount.
In force December 31, 1904	41,570	$2,932,700 00
New policies issued	21,737	1,521,590 00
Totals	63,307	$4,454,290 00
Terminated in 1905	15,116	1,057,300 00
In force December 31, 1905	48,191	$3,396,990 00
Premiums received	.....	189,783 50
Losses paid	10,505	84,108 80
Losses incurred	10,505	84,108 80

Bonds and Stocks Owned by the Society.

	Book Value.	Par Value.	Mkt. Value.
United States gold bond.....2 %	$1,087 50	$1,000 00	$1,087 50
Baltimore City stock.....3½%	28,389 35	26,200 00	28,558 00
Totals	$29,476 85	$27,200 00	$29,645 50

Fraternal Beneficiary Associations

OF MARYLAND AND OTHER STATES

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1905.

AMERICAN BENEFIT SOCIETY OF BALTIMORE, MD.

Commenced Business June 14, 1901.

H. Carhart Shimer, President. C. H. Pardee, Secretary.

Principal Office, No. 1007 Union Trust Building, Baltimore.

Net ledger assets December 31, 1904		$3,266 72
Income.		
Total paid by members	$7,405 54	
Interest	128 21	
Total income during year		$7,533 75
Sum of both amounts		$10,800 47
Disbursements.		
Losses and claims paid	$3,540 00	
Payments returned (upon excess)	1 42	
Commissions and fees paid or allowed to agents	339 91	
Salaries and other compensation of officers	517 23	
Advertising and printing	137 99	
All other disbursements	317 24	
Total disbursements		$4,853 79
Balance		$5,946 68
Assets.		
Loans (first liens) on mortgages on real estate	$4,200 00	
Cash in office and in banks	1,746 68	
Interest accrued	75 00	
Furniture, fixtures, supplies, etc	225 00	
All other assets	33 75	
Gross assets		$6,280 43
Deduct Assets Not Admitted.		
Furniture, fixtures, safes and supplies		$225 00
Total admitted assets		$6,055 43

Liabilities.

Salaries, rents, taxes and office expenses due.....	$81 43	
Advance assessments.....	11 00	
Losses reported.....	200 00	
Total liabilities.....		$292 43
Balance to protect contracts.....		$5,763 00

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year.....	2,361	$585,456 00
Written during year.....	2,152	534,858 00
Totals	4,513	$1,120,314 00
Deduct—ceased to be in force during year.....	656	163,776 00
Total in force December 31, 1905.....	3,857	$956,538 00
Losses and claims incurred during year.....	17	3,540 00
Totals	17	$3,540 00
Losses and claims paid during year.....	17	3,540 00
Certificates terminated by death in 1905.....	17	3,540 00
Certificates lapsed in 1905.....	639	160,236 00

Business in Maryland.

	No.	Amount.
In force at beginning of year.....	767	$190,516 00
Written during year.....	289	72,763 00
Totals	1.056	$263.279 00
Deduct—ceased to be in force during year.....	148	37,076 00
Total in force December 31, 1905.....	908	$226,203 00
Losses and claims incurred during year.....	3	750 00
Totals	3	$750 00
Losses and claims paid during year.....	3	750 00
Certificates terminated by death in 1905.....	3	750 00
Certificates lapsed in 1905.....	286	36,326 00

AMERICAN GUILD OF RICHMOND, VA.

Commenced Business February 12, 1890.

S. Galeski, Supreme Governor. Carl W. Kimpton, Supreme Secretary.
Principal Office, No. 737 E. Main St., Richmond, Va.

Attorney for Maryland, ... Insurance Commissioner.

Net ledger assets December 31, 1904		$86,190 04

Income.

Total paid by members	$457,390 89	
Interest, $4,493 33; rents, $334 65	4,827 98	
Received from other associations	128,284 93	
Dividends, $1,237 50; sundries, $526 13	1,763 63	
Total income during year		$592,267 43
Sum of both amounts		$678,457 47

Disbursements.

Losses and claims paid	$296,269 79	
Commissions and fees paid or allowed to agents	154,018 19	
Salaries and other compensation of officers and employees	20,264 17	
Rent, $952 54; taxes, $60 29; advertising and printing, $7,108 82	8,121 65	
Governing bodies	256 11	
Postage, express and telegraph, $4,062 73; legal expenses, $13,310 54	17,373 27	
Traveling expenses, $3,669 00; official publication, $6,457 45	10,126 45	
Expense	7,564 56	
Other disbursements	4,614 29	
Total disbursements		$518,608 48
Balance		$159,848 99

Assets.

Cost value of real estate, unincumbered	$2,479 74
Loans (first liens) on mortgages on real estate	58,938 50
Loans secured by bonds, stocks or other collateral	1,333 34
Cost value of bonds and stocks owned absolutely	70,253 50
December assessment in transit	36,996 64

Assets—*Continued.*

Cash in office and in banks	26,843 91	
Interest and rents due and accrued	3,476 64	
Sick benefits loaned to members	26,713 45	
Market value of bonds and stocks over cost	847 70	
Total admitted assets		$227,883 42

Liabilities.

Adjusted and not yet due	$16,807 18	
Annuities due in 1906, 1907, 1908 and 1909	139,370 33	
Total liabilities		$156,177 51
Balance to protect contracts		$71,705 91

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	24,324	$23,829,000 00
Written during year	9,834	14,354,500 00
Totals	34,158	$38,183,500 00
Deduct—ceased to be in force during year	8,254	7,784,000 00
Total in force December 31, 1905	25,904	$30,399,500 00
Losses and claims unpaid at beginning of year	34	25,955 30
Losses and claims incurred during year	827	436,688 78
Totals	861	462,644 08
Losses and claims paid during year	602	306,466 57
Certificates terminated by death in 1905	299	400,421 28
Certificates lapsed in 1905	7,955	7,383,578 72

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	271	$299,600 00
Written during year	6	4,500 00
Totals	277	$304,100 00
Deduct—ceased to be in force during year	105	114,500 00
Total in force December 31, 1905	172	$189,600 00
Losses and claims unpaid at beginning of year	1	790 75
Losses and claims incurred during year	14	7,171 61
Totals	15	$7,962 36
Losses and claims paid during year	9	5,793 29
Certificates terminated by death in 1905	14	7,171 61
Certificates lapsed in 1905	91	107,328 39

SUPREME TRIBE BEN-HUR OF CRAWFORDSVILLE, IND.

Commenced Business March 1, 1894.

D. W. Gerard, Supreme Chief. John C. Snyder, Supreme Scribe.
Principal Office, No. 302 E. Main St., Crawfordsville, Ind.

Attorney for Maryland, ... Insurance Commissioner.

Net ledger assets December 31, 1904		$677,974 42

Income.

Total paid by members	$1,060,453 10	
Interest	20,817 17	
Supplies, $5,865 35; advertising, $47 59; furniture and fixtures, $3 35	5,916 29	
Total income during year		$1,087,186 56
Sum of both amounts		$1,765,160 98

Disbursements.

Losses and claims paid	$734,438 00	
Salaries of office employees	17,168 75	
Commissions and fees paid or allowed to agents for organization of subordinate bodies	93,573 34	
Salaries of managers and agents	5,700 00	
Salaries of officers	17,000 00	
Medical examiners' fees	6,800 00	
Advertising and printing	8,753 92	
Governing bodies, $2,065 40; supplies, $9,852 80	11,918 20	
Postage, express and telegraph, $3,871 70; legal expenses, $6,164 63	10,036 33	
Traveling expenses, $4,909 15; furniture and fixtures, $232 46	5,141 61	
Official publication, $16,218 30; Insurance Department, $582 05	16,800 35	
Total disbursements		$927,330 50
Balance		$837,830 48

Assets.

Cost value of real estate, unincumbered	$10,497 45	
Loans (first liens) on mortgages on real estate—emergency, $37,250 00	52,250 00	

Assets—*Continued.*

Market value of real estate over cost	2,000 00	
Cost value of bonds and stocks owned absolutely—emergency, $440,622 90	533,718 20	
Bonds	5,513 78	
Cash in office and in banks	241,364 83	
Mortgages, interest accrued	666 49	
Furniture, fixtures and stationery	5,000 00	
Market value of bonds and stocks over cost	11,878 80	
Gross assets		$862,889 55

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies		$5,000 00
Total admitted assets		$857,889 55

Mortuary assessments called and not yet due.$75,000

Liabilities.

Deputies' credit balance	$5,154 15	
Losses reported	92,226 00	
Losses resisted	7,700 00	
Total liabilities		$105,080 15
Balance to protect contracts		$752,809 40

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	79,564	$98,664,000 00
Written during year	17,897	21,546,450 00
Totals	97,461	$120,210,450 00
Deduct—ceased to be in force during year	9,323	11,637,675 00
Total in force December 31, 1905	88,138	$108,572,775 00
Losses and claims unpaid at beginning of year	68	82,550 00
Losses and claims incurred during year	645	780,175 00
Totals	713	$862,725 00
Losses and claims paid during year	628	758,125 00
Certificates terminated by death and disability in 1905	686	780,175 00
Certificates lapsed in 1905	8,637	10,857,500 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	316	$284,850 00
Written during year	228	219,300 00
Totals	544	$504,150 00
Deduct—ceased to be in force during year	92	108,600 00
Total in force December 31, 1905	452	$395,550 00
Losses and claims incurred during year	2	3,100 00
Totals	2	$3,100 00
Losses and claims paid during year	1	1,300 00
Certificates terminated by death and disability in 1905	2	1,800 00
Certificates lapsed in 1905	90	105,500 00

U. S. GRAND LODGE OF THE ORDER BRITH ABRAHAM OF NEW YORK.

Commenced Business February 17, 1905.

SAMUEL DORF, Grand Master. LEONARD LEISERSOHN, Grand Secretary.
PRINCIPAL OFFICE, 30 FIRST ST., MANHATTAN.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$14,770 13

Income.

Total paid by members	$220,442 54	
Interest	161 99	
Cash from all other sources	8,754 25	
Total income during year		$229,358 78
Sum of both amounts		$244,128 91

Disbursements.

Losses and claims paid	$199,300 00	
Payments to beneficiaries, claims due January, 1906.	450 00	
Salaries and other compensation of officers	7,087 71	
Rent, $1,100 04; clearing office, $125 00; advertising, translating and printing, $2,029 21	3,254 25	
Other disbursements	17,249 77	
Total disbursements		$227,341 73
Balance		$16,787 18

Assets.

Cash in office and in banks	$16,787 18	
Total admitted assets		$16,787 18
Mortuary assessments called and not yet due		14,235 24

Liabilities.

Losses reported	$24,450 00	
Losses resisted	500 00	
Borrowed money	2,500 00	
Advance assessments	690 86	
Losses adjusted not yet due	13,100 00	
Total liabilities		$41,240 86

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	47,588	$23,794,000 00
Written during year	7,052	3,526,000 00
Totals	54,640	$27,320,000 00
Deduct—ceased to be in force during year	4,073	2,036,500 00
Total in force December 31, 1905	50,567	$25,283,500 00
Losses and claims unpaid at beginning of year	64	31,800 00
Losses and claims incurred during year	412	206,000 00
Totals	476	$237,800 00
Losses and claims paid during year	399	199,750 00
Certificates terminated by death in 1905	412	206,000 00
Certificates lapsed in 1905	3,661	1,830,500 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1,655	$827,500 00
Written during year	236	118,000 00
Totals	1,891	$945,500 00
Deduct—ceased to be in force during year	190	95,000 00
Total in force December 31, 1905	1,701	$850,500 00
Losses and claims unpaid at beginning of year	3	1,500 00
Losses and claims incurred during year	12	6,000 00
Totals	15	$7,500 00
Losses and claims paid during year	15	7,500 00
Certificates terminated by death in 1905	15	7,500 00
Certificates lapsed in 1905	1,686	843,000 00

INDEPENDENT ORDER BRITH ABRAHAM OF THE UNITED STATES OF AMERICA, OF NEW YORK.

Commenced Business February 7, 1887.

MAX STERN, Grand Master. JACOB SCHOEN, Grand Secretary.

PRINCIPAL OFFICE, NO. 37 SEVENTH ST., NEW YORK.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$227,758 20

Income.

Total paid by members	$284,151 11	
Interest	8,256 91	
Cash from all other sources	6,771 21	
Total income during year		$299,179 23
Sum of both amounts		$526,937 43

Disbursements.

Losses and claims paid	$254,150 00	
Salaries and other compensation of office employees	181 00	
Salaries and other compensation of officers	8,555 80	
Medical examiners' fees	40 00	
Rent, $1,340 00; advertising and printing, $1,074 95	2,414 95	
Other disbursements	11,131 91	
Total disbursements		$276,473 66
Balance		$250,463 77

Assets.

Loans (first liens) on mortgages on real estate	$192,500 00	
Cash in office and in banks	57,963 77	
Interest due and accrued	2,945 00	
Total admitted assets		$253,408 77
Mortuary assessments due and unpaid..$16,960 00		

Liabilities.

Losses reported	$25,000 00	
Losses resisted	1,000 00	
Borrowed money	2,500 00	
Losses adjusted not yet due	37,500 00	
Total liabilities		$66,000 00
Balance to protect contracts		$187,408 77

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	77,699	$38,949,500 00
Written during year	14,634	7,317,000 00
Totals	92,333	46,166,500 00
Deduct—ceased to be in force during year	5,247	2,623,500 00
Total in force December 31, 1905	87,086	$43,543,000 00
Losses and claims unpaid at beginning of year	71	35,250 00
Losses and claims incurred during year	563	281,500 00
Totals	634	$316,750 00
Losses and claims paid during year	509	254,150 00
Certificates terminated by death in 1905	563	281,500 00
Certificates lapsed in 1905	4,684	2,342,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1,204	$602,000 00
Written during year	342	171,000 00
Totals	1,546	$773,000 00
Deduct—ceased to be in force during year	77	38,500 00
Total in force December 31, 1905	1,469	$734,500 00
Losses and claims incurred during year	6	3,000 00
Totals	6	$3,000 00
Losses and claims paid during year	5	2,500 00
Certificates terminated by death in 1905	6	3,000 00
Certificates lapsed in 1905	71	35,500 00

SUPREME COUNCIL CATHOLIC BENEVOLENT LEGION OF BROOKLYN, N. Y.

Commenced Business October 12, 1881.

RICHARD B. TIPPETT, President. JOHN D. CARROLL, Secretary.

PRINCIPAL OFFICE, NO. 367 FULTON ST., BROOKLYN, N. Y.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$9,076 05

Income.

Total paid by members	$975,876 00	
Interest	1,382 53	
Cash received from all other sources	2,667 47	
Total income during year		$979,926 00
Sum of both amounts		$989,002 05

Disbursements.

Losses and claims paid	$950,091 75
Salaries and other compensation of officers and employees	15,120 84

Disbursements—*Continued.*

Rent, $900 00; advertising and printing, $1,954 46	2,854 46	
Bulletins, Clearing House charges, supplies and fines	6,393 10	
Other disbursements	2,996 28	
Total disbursements		$977,456 43
Balance		$11,545 62

Assets.

Cash in office and in banks	$11,545 62	
Part payment 4 per cent. reserve. $240,000 00; terminal reserve, 4 per cent., $40,000 00	280,000 00	
Total admitted assets		$291,545 62
Mortuary assessments called, $69,000 00; due and unpaid	$37,591 95	

Liabilities.

Losses unpaid	$10,000 00	
Losses reported	37,000 00	
Losses resisted	16,000 00	
Total liabilities		$63,000 00
Balance to protect contracts		$228,545 62

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	22,246	$31,322,250 00
Written during year	255	126,500 00
Totals	22,501	$31,448,750 00
Deduct—ceased to be in force during year, or grade reduced	2,530	3,406,500 00
Total in force December 31, 1905	19,971	$28,042,250 00
Losses and claims unpaid at beginning of year	75	138,000 00
Losses and claims incurred during year	526	850,000 00
Totals	601	$988,000 00
Losses and claims paid during year	564	915,496 74
Certificates terminated by death in 1905	526	850,000 00
Certificates lapsed in 1905	2,004	2,556,000 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	3,142	$4,034,250 00
Written during year	71	40,750 00
Totals	3,213	$4,075,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND—*Continued.*

Deduct—ceased to be in force during year, or grade reduced	321	415,750 00
Total in force December 31, 1905	2,892	$3,659,250 00
Losses and claims unpaid at beginning of year	7	11,500 00
Losses and claims incurred during year	62	94,500 00
Totals	69	$106,000 00
Losses and claims paid during year	64	94,492 16
Certificates terminated by death in 1905	62	93,500 00
Certificates lapsed in 1905	259	296,750 00

CATHOLIC WOMEN'S BENEVOLENT LEGION OF NEW YORK.

Commenced Business August 23, 1895.

MISS TERESA M. BLONDELL, President. MISS ANNIE O'CONNOR, Secretary.

PRINCIPAL OFFICE, NO. 153 E. FORTY-FOURTH ST., NEW YORK.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$167,874 11
Income.		
Total paid by members	$146,193 93	
Interest, $4,756 37; rents, $927 50	5,683 87	
Total income during year		$151,877 80
Sum of both amounts		$319,751 91
Disbursements.		
Losses and claims paid	$112,750 00	
Salaries and other compensation of officers and employees	5,962 29	
Rent, $631 44; taxes, $321 05; advertising and printing, $2,305 11; interest, $146 35	3,403 95	

Disbursements—*Continued.*

Other disbursements	5,705 12	
Total disbursements		$127,821 36
Balance		$191,930 55

Assets.

Cost value of real estate, unincumbered	$22,250 00	
Loans (first liens) on mortgages on real estate	15,000 00	
Loans secured by bonds, stocks, or other collateral	31,056 25	
Cash in office and in banks	123,624 30	
Tax due from subordinate councils	2,388 91	
Supplies and exchange	537 92	
Gross assets		$194,857 38
DEDUCT ASSETS NOT ADMITTED.		
Depreciation of ledger assets		325 00
Total admitted assets		$194,532 38
Mortuary assessments due and unpaid..$11,698 50		

Liabilities.

Losses due and unpaid	$19,000 00	
Salaries, rents, taxes and office expenses due	8,451 59	
Losses resisted	3,000 00	
Total liabilities		$30,451 59
Balance to protect contracts		$164,080 79

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	14,001	$9,986,000 00
Written during year	3,769	2,118,500 00
Totals	17,770	$12,104,500 00
Deduct—ceased to be in force during year	673	434,000 00
Total in force December 31, 1905	17,097	$11,670,500 00
Losses and claims unpaid at beginning of year	23	16,750 00
Losses and claims incurred during year	158	118,000 00
Totals	181	$134,750 00
Losses and claims paid during year	151	112,750 00
Certificates terminated by death in 1905	158	118,000 00
Certificates lapsed in 1905	515	316,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1,028	$619,250 00
Written during year	205	94,500 00
Totals	1,233	$713,750 00
Deduct—ceased to be in force during year	52	29,750 00
Total in force December 31, 1905	1,181	$684,000 00
Losses and claims unpaid at beginning of year	5	3,750 00
Losses and claims incurred during year	12	7,500 00
Totals	17	$11,250 00
Losses and claims paid during year	15	9,750 00
Certificates terminated by death in 1905	17	11,250 00
Certificates lapsed in 1905	188	18,500 00

SUPREME RULING OF THE FRATERNAL MYSTIC CIRCLE OF PHILADELPHIA, PA.

Commenced Business January, 1885.

F. H. DUCKWITZ, Supreme Ruler. J. D. MYERS, Supreme Recorder.

PRINCIPAL OFFICE, No. 1913 ARCH ST., PHILADELPHIA, PA.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$139,948 39

Income.

Total paid by members	$328,935 08	
Interest, $4,117 54; rents, $2,502 00	6,619 54	
Certificate fees	194 50	
Sundries	928 52	
Total income during year		$336,677 64
Sum of both amounts		$476,626 03

Disbursements.

Losses and claims paid	$216,043 25	
Payments returned to applicants or members	462 53	
Commissions and fees paid or allowed to agents	17,600 00	
Commissions paid or allowed for collecting assessments	3,757 69	
Salaries of managers and agents	19,619 69	
Salaries and other compensation of officers and employees	14,787 29	
Medical examiners' fees	7,711 50	
Taxes, $461 50; advertising and printing, $2,407 37	2,868 87	
Traveling expenses	1,034 46	
Other disbursements	15,057 32	
Total disbursements		$298,942 60
Balance		$177,683 43

Assets.

Cost value of real estate, unincumbered	$41,282 85	
Loans (first liens) on mortgages on real estate	77,150 00	
Personal balances	8,814 75	
Market value of real estate over costs	10,217 15	
Bills receivable	362 50	
Cash in office and in banks	58,888 08	
Interest and rents due and accrued	1,523 60	
Unearned premiums on fire insurance	210 60	
Furniture, fixtures, printed matter, stationery, etc.	5,500 00	
Gross assets		$203,949 53

Deduct Assets Not Admitted.

Furniture, fixtures, safes and supplies	$5,500 00	
Agents' balances unsecured	6,685 00	
		$12,185 00
Total admitted assets		$191,764 53
Mortuary assessments called and due, $27,500 00: due and unpaid	$600 00	

Liabilities.

Losses due and unpaid	$500 00	
Salaries, rents, taxes and office expenses due	2,245 93	
Losses in process of adjustment	24,500 00	
Losses resisted	4,500 00	
Total liabilities		$31,745 93
Balance to protect contracts		$160,018 60

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	13,812	$18,817,666 67
Written during year	5,260	3,973,750 00
Totals	19,072	$22,790,416 67
Deduct—ceased to be in force during year	4,569	3,956,500 00
Total in force December 31, 1905	14,503	$18,834,916 67
Losses and claims unpaid at beginning of year	28	39,500 00
Losses and claims incurred during year	135	199,250 00
Totals	163	$238,750 00
Losses and claims paid during year	142	209,250 00
Certificates terminated by death in 1905	135	199,250 00
Certificates lapsed in 1905	4,434	3,757,250 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	555	$784,250 00
Written during year	117	71,000 00
Totals	672	$855,250 00
Deduct—ceased to be in force during year	110	83,500 00
Total in force December 31, 1905	562	$771,750 00
Losses and claims incurred during year	6	9,000 00
Totals	6	$9,000 00
Losses and claims paid during year	5	7,500 00
Certificates terminated by death in 1905	6	9,000 00
Certificates lapsed in 1905	104	74,500 00

FRATERNITIES ACCIDENT ORDER OF PHILADELPHIA, PA.

Commenced Business January 1, 1895.

D. E. STEVENS, Grand Councillor. E. S. COOK, Grand Secretary.

PRINCIPAL OFFICE, WALNUT AND JUNIPER STS., PHILADELPHIA.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904 ..... $24,752 00

Income.

Total paid by members	$79,608 12	
Interest	349 52	
Miscellaneous	817 45	
Total income during year		$80,775 09
Sum of both amounts		$105,527 09

Disbursements.

Losses and disability claims paid and adjustments	$31,178 00	
Payments returned to applicants or members	19 40	
Commissions and fees paid or allowed to agents	10,725 44	
Commissions paid or allowed for collecting assessments	6,514 25	
Salaries of managers and agents	6,538 15	
Salaries and other compensation of officers and employees	15,375 10	
Rent, $1,655 67; advertising and printing, $460 45	2,116 12	
All other disbursements	4,007 20	
Total disbursements		$76,473 66
Balance		$29,053 43

Assets.

Cash in office and in banks	$29,053 43	
Mailing list, furniture and supplies	1,300 00	
Assessments due on first call on insurance in force	510 00	
Gross assets		$30,863 43
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures, safes and supplies		$1,300 00
Total admitted assets		$29,563 43

Liabilities.

Mortuary losses unpaid not adjusted	$500 00	
Total liabilities		$500 00
Balance to protect contracts		$29,063 43

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	8,664	$19,591,400 00
Written during year	4,328	7,754,600 00
Totals	12,992	$27,346,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

TOTAL BUSINESS OF 1905—*Continued.*

Deduct—ceased to be in force during year	5,060	9,329,400 00
Total in force December 31, 1905	7,932	$18,016,600 00
Losses and claims unpaid at beginning of year	2	500 00
Losses and claims incurred during year	946	28,375 70
Totals	948	$28,875 70
Losses and claims paid during year	946	28,375 70
Certificates terminated by death in 1905	2	500 00
Certificates lapsed in 1905	5,060	9,329,400 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	497	$1,073,400 00
Written during year	244	489,200 00
Totals	741	$1,562,600 00
Deduct—ceased to be in force during year	337	678,000 00
Total in force December 31, 1905	404	$884,600 00
Losses and claims incurred during year	36	723 60
Totals	36	$723 60
Losses and claims paid during year	36	723 60
Certificates lapsed in 1905	337	678,000 00

FREEDMEN'S ENDOWMENT ASSOCIATION OF RICHMOND, VA.

NO STATEMENT RECEIVED UP TO THE TIME OF PRINTING THIS REPORT.

GERMAN BENEFICIAL UNION OF PITTSBURG, PA.

Commenced Business April 14, 1892.

LOUIS VOLZ, President. LOUIS THUMM, Secretary.

PRINCIPAL OFFICE, NOS. 422 AND 424 SIXTH AVE., PITTSBURG, PA.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$308,897 08

Income.

Total paid by members	$172,403 95	
Interest, $14,375 29; rents, $2,824 37	17,199 66	
Advance to agents repaid	6,806 00	
Cash received from all other sources	640 48	
Total income during year		$197,050 09
Sum of both amounts		$505,947 17

Disbursements.

Losses and claims paid	$67,883 90	
Payments returned to members	92,434 25	
Commissions paid or allowed for collecting assessments	9,522 53	
Salaries and other compensation of officers and employees	10,399 92	
Medical examiners' fees	969 00	
Taxes, $1,998 42; advertising and printing, $1,020 50	3,118 92	
Other disbursements	7,211 47	
Total disbursements		$191,539 99
Balance		$314,407 18

Assets.

Cost value of real estate, unincumbered	$83,802 16
Loans (first liens) on mortgages on real estate	139,194 26
Lodges	619 05
Cost value of bonds and stocks owned absolutely	10,619 50
Agents' balances	22,874 50
Cash in office and in banks	58,016 76
Interest due	3,600 19

Assets—*Continued.*

Market value of real estate over cost	137,000 00	
Furniture, fixtures, safes, supplies, etc	3,158 53	
Gross assets		$458,884 95

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies	$3,158 53	
Agents' balances unsecured	619 05	
		$3,777 58
Total admitted assets		$455,107 37

Liabilities.

Losses due and unpaid	$4,030 60	
Total liabilities		$4,030 60
Balance to protect contracts		$451,076 77

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	11,669	$7,568,250 00
Written during year	3,609	1,978,100 00
Totals	15,278	$9,546,350 00
Deduct—ceased to be in force during year	2,692	1,751,150 00
Total in force December 31, 1905	12,586	$7,795,200 00
Losses and claims unpaid at beginning of year	12	4,030 60
Losses and claims incurred during year	102	58,225 90
Totals	114	$62,256 50
Losses and claims paid during year	102	58,225 90
Certificates terminated by death in 1905	114	62,256 50
Certificates lapsed in 1905	2,578	1,900,300 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1,660	$1,007,400 00
Written during year	142	73,100 00
Totals	1,802	$1,080,500 00
Deduct—ceased to be in force during year	162	99,600 00
Total in force December 31, 1905	1,640	$980,900 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND—*Continued.*

Losses and claims unpaid at beginning of year.....	3	11,500 00
Losses and claims incurred during year.....	23	16,125 00
Totals	26	$27,625 00
Losses and claims paid during year.....	23	15,125 00
Certificates terminated by death in 1905.....	26	17,625 00
Certificates lapsed in 1905.....	136	81,975 00

THE GRAND FRATERNITY OF PHILADELPHIA, PA.

Commenced Business January 1, 1886.

FREDERICK GASTON, President. W. E. GREGG, Secretary.

PRINCIPAL OFFICE, No. 1414 ARCH ST., PHILADELPHIA.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904.....		$141,281 75

Income.

Total paid by members.....	$245,070 99	
Interest, $909 38; rents, $3,109 85.....	4,019 23	
Total income during year.....		$249,090 22
Sum of both amounts.....		$390,371 97

Disbursements.

Losses and claims paid.....	$124,972 64	
Payments returned to applicants or members.....	1,532 44	
Salaries of managers.....	1,800 00	
Salaries and other compensation of officers and employees	24,602 46	
Medical examiners' fees.....	2,733 00	
Rent, $635 00; taxes, $1,286 00; advertising and printing, $3,847 20.....	5,768 20	
Advanced to agents.....	47,594 86	
All other disbursements.....	20,368 72	
Total disbursements.....		$229,372 32
Balance		$160,999 65

Assets.

Cost value of real estate, unincumbered	$39,443 70	
Loans (first liens) on mortgages on real estate	24,000 00	
Loans secured by liens on members' certificates	58,962 81	
Cost value of bonds and stocks owned absolutely	26,042 80	
Local B. & L. Association shares	1,050 00	
Cash in office and in banks	11,500 34	
Interest due and accrued	2,842 20	
Market value of real estate over cost	53,556 30	
Market value of bonds and stocks over cost	297 20	
Total admitted assets		$217,695 35
Mortuary assessments called not yet due	$20,156 79	

Liabilities.

Losses in process of adjustment	$8,250 00	
Total liabilities		$8,250 00
Balance to protect contracts		$209,445 35

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	10,277	$13,127,893 00
Written during year	3,141	1,648,400 00
Totals	13,418	$14,776,293 00
Deduct—ceased to be in force during year	2,034	2,520,917 00
Total in force December 31, 1905	11,384	$12,255,376 00
Losses and claims unpaid at beginning of year	15	20,000 00
Losses and claims incurred during year	78	103,874 27
Totals	93	$123,874 27
Losses and claims paid during year	87	115,624 27
Certificates terminated by death in 1905	78	.....
Certificates lapsed in 1905	1,956	.....

IMPROVED ORDER HEPTASOPHS OF BALTIMORE, MD.

Commenced Business August 28, 1878.

M. G. Cohen, Supreme Archon. Samuel H. Tattersall, Supreme Secretary.
Principal Office, Cathedral and Preston Sts., Baltimore.

Net ledger assets December 31, 1904		$598,710 94

Income.

Total paid by members	$1,378,680 36	
Interest	20,954 18	
Subordinate conclaves, for supplies	1,792 59	
Sundry items	413 44	
Total income during year		$1,401,840 57
Sum of both amounts		$2,000,551 51

Disbursements.

Losses and claims paid	$1,190,435 58	
Commissions and fees paid or allowed to agents	15,117 72	
Salaries of managers and agents	17,009 33	
Salaries and other compensation of officers and employees	35,041 20	
Medical examiners' fees	13,569 00	
Rent and telephone, $1,786 81; taxes, $9 32; advertising and printing, $4,580 86	6,358 99	
Other disbursements	35,586 43	
Total disbursements		$1,313,118 25
Balance		$687,433 26

Assets.

Funds in hands of supreme officers	$3,400 00	
Due for supplies	146 15	
Cost value of bonds and stocks owned absolutely	541,502 12	
Cash in office and in banks	145,931 14	
Mortuary assessments called and not yet due	113,700 00	
Gross assets		$804,679 41

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Funds in hands of supreme officers and due for supplies		$3,546 15
Total admitted assets		$801,133 26

Liabilities.

Losses in process of adjustment	$31,500 00	
Losses reported	125,725 00	
Losses resisted	4,000 00	
Total liabilities		$161,225 00
Balance to protect contracts		$639,908 26

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	62,299	$92,793,000 00
Written during year	8,965	8,924,000 00
Totals	71,264	$101,717,000 00
Deduct—ceased to be in force during year	5,268	6,086,500 00
Total in force December 31, 1905	65,996	$95,630,500 00
Losses and claims unpaid at beginning of year	113	181,120 57
Losses and claims incurred during year	740	1,170,540 01
Totals	853	$1,351,660 58
Losses and claims paid during year	752	1,190,435 58
Certificates terminated by death in 1905	740	1,218,500 00
Certificates lapsed in 1905	4,528	4,868,000 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	15,986	$19,246,500 00
Written during year	2,981	2,298,000 00
Totals	18,967	$21,544,500 00
Deduct—ceased to be in force during year	1,537	1,403,000 00
Total in force December 31, 1905	17,430	$20,141,500 00
Losses and claims unpaid at beginning of year	25	33,500 00
Losses and claims incurred during year	242	321,350 00
Totals	267	$354,850 00
Losses and claims paid during year	231	313,000 00
Certificates terminated by death in 1905	242	354,850 00
Certificates lapsed in 1905	1,295	1,048,150 00

SUPREME COUNCIL OF THE HOME CIRCLE OF BOSTON, MASS.

Commenced Business November 5, 1879.

CHARLES P. BATTELLE, Supreme Leader. JULIUS M. SWAIN, Supreme Secretary.
PRINCIPAL OFFICE, NO. 120 TREMONT ST., BOSTON.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$14,346 12

Income.

Total paid by members	$99,594 83	
Interest	846 88	
Cash from other sources	173 48	
Total income during year		$100,615 19
Sum of both amounts		$114,961 31

Disbursements.

Losses and claims paid	$92,611 95	
Salaries and other compensation of officers and employees	5,371 00	
Supreme medical examiner's salary	300 00	
Rent, $694 20; taxes, $67 66; advertising and printing, $1,086 40	1,848 26	
Other disbursements	2,896 69	
Total disbursements		$103,027 90
Balance		$11,933 41

Assets.

Loans (first liens) on mortgages on real estate	$3,695 00	
Cash in office and in banks	8,238 41	
Interest accrued	104 25	
Furniture, fixtures, stationery and supplies	2,904 00	
Due from grand and subordinate councils	21 69	
Gross assets		$14,963 35

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies		$2,904 00
Total admitted assets		$12,059 35

Liabilities.

Losses due and unpaid	$27,373 99	
Losses adjusted not yet due	9,489 58	
Losses reported	9,207 42	
Total liabilities		$46,070 99
Deficit		$34,011 64
Contingent mortuary assets	$28,800 00	

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	2,713	$3,547,667 00
Written during year	44	30,860 00
Totals	2,757	$3,578,527 00
Deduct—ceased to be in force during year	660	945,795 50
Total in force December 31, 1905	2,097	$2,632,731 50
Losses and claims unpaid at beginning of year	35	53,094 00
Losses and claims incurred during year	61	88,265 78
Totals	96	$141,359 78
Losses and claims paid during year	65	92,611 95
Certificates terminated by death in 1905	61	88,265 78
Certificates lapsed in 1905	599	857,529 72

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	144	$107,065 00
Total	144	$107,065 00
Deduct—ceased to be in force during year	23	18,248 00
Total in force December 31, 1905	121	$88,817 00
Losses and claims unpaid at beginning of year	1	477 55
Losses and claims incurred during year	2	2,000 00
Totals	3	$2,477 55
Losses and claims paid during year	1	577 55
Certificates terminated by death in 1905	2	2,000 00
Certificates lapsed in 1905	21	16,248 00

SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS OF TORONTO, ONT., CANADA.

Commenced Business July 1, 1881.

ORONHYATEKHA, M. D., President. JOHN A. MCGILLIVRAY, Secretary.
PRINCIPAL OFFICE, BAY AND RICHMOND STS., TORONTO, CANADA.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$8,126,594 73

Income.

Total paid by members	$3,546,483 71	
Interest, $972 91; rents, $4,275 44; mortuary, $307,911 99	313,160 34	
Cash from other sources	7,893 36	
Total income during year		$3,867,537 41
Sum of both amounts		$11,994,132 14

Disbursements.

Losses and claims paid	$2,197,629 10	
Commissions and fees paid or allowed to agents	122,136 07	
Investigating claims, etc	16,477 03	
Salaries of managers and agents	133,049 13	
Salaries and other compensation of officers and employees	105,353 25	
Medical examiners' fees	849 38	
Rent, advertising and printing	30,511 94	
Postage, legal expenses, etc	12,903 77	
Miscellaneous	85,980 51	
Other disbursements	22,611 75	
Total disbursements		$2,727,501 93
Balance		$9,266,630 21

Assets.

Book value of real estate unincumbered, and real estate in foreclosure	$925,159 19
Loans (first liens) on mortgages on real estate	2,163,488 89
Loans secured by bonds, stocks, or other collateral	2,553,383 04
Book value of bonds and stocks owned absolutely	3,430,796 79
Special bank deposit in France	10,000 00

Assets—*Continued.*

Cash in office and in banks	183,802 30	
Interest and rents due and accrued	97,449 03	
Salable supplies on hand	26,778 44	
All other assets	37,181 45	
Gross assets		$9,428,039 13

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies	$53,303 53	
Due from high and subordinate courts for supplies	1,121 28	
		$54,424 81
Total admitted assets		$9,373,614 32

Liabilities.

Losses due and unpaid, $8,500; resisted, $182,950 34	$191,450 34	
Disability claims not due	84,885 32	
Present value of old age annuities	318,558 35	
Advance assessments, $6,378 28; accounts due, $3,650 36	10,028 64	
Miscellaneous claims	11,271 45	
Total liabilities		$616,194 10
Balance to protect contracts		$8,757,420 22

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	225,876	$242,896,000 00
Written during year	29,091	23,719,250 00
Totals	254,967	$266,615,250 00
Deduct—ceased to be in force during year	21,674	17,814,250 00
Total in force December 31, 1905	233,293	$248,801,000 00
Losses and claims unpaid at beginning of year	158	181,444 04
Losses and claims incurred during year	1,676	1,953,497 32
Totals	1,834	$2,134,941 36
Losses and claims paid during year	1,841	1,978,792 75
Certificates terminated by death in 1905	1,859	2,058,055 63

BUSINESS IN MARYLAND.

	No.	Amount.
Written during year	75	$65,000 00
Totals	75	$65,000 00
Deduct—ceased to be in force during year	13	8,000 00
Total in force December 31, 1905	62	$57,000 00

KNIGHTS OF COLUMBUS OF NEW HAVEN, CONN.

Commenced Business February 2, 1882.

EDWARD L. HEARN, President. DANIEL COLWELL, Secretary.

PRINCIPAL OFFICE, NO. 23 CHURCH ST., NEW HAVEN.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$1,243,526 24

Income.

Total paid by members	$668,509 16	
Interest, $41,210 02; rents, $176 06	41,386 08	
Cash from other sources	12,606 37	
Total income during year		$722,501 61
Sum of both amounts		$1,966,027 85

Disbursements.

Losses and claims paid	$315,284 17	
Commissions paid or allowed for collecting assessments	18,112 40	
Salaries and other compensation of officers and employees	22,163 68	
Medical examiners' fees	4,747 50	
Rent, $1,200 00; taxes, $808 25; advertising and printing, $3,967 10	5,975 35	
Supplies purchased, etc	9,265 87	
Other disbursements	80,826 12	
Total disbursements		$456,375 09
Balance		$1,509,652 76

Assets.

Cost value of real estate, unincumbered	$125,602 15	
Loans (first liens) on mortgages on real estate	182,000 00	
Cost value of bonds and stocks owned absolutely	1,007,928 03	
Cash in office and in banks	194,122 58	
Interest due and accrued	11,612 50	
Furniture, fixtures, supplies, etc	12,539 13	
Assessments collected by subordinate lodges	47,571 24	
Gross assets		$1,581,375 63

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies	$12,539 13	
Depreciation of ledger assets	8,681 77	
		$21,220 90
Total admitted assets		$1,560,154 73

Liabilities.

Losses due and unpaid	$11,450 00	
Losses adjusted not yet due	31,000 00	
Losses resisted	23,000 00	
Total liabilities		$65,450 00
Balance to protect contracts		$1,494,704 73

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	43,314	$43,821,000 00
Written during year	8,088	8,646,000 00
Totals	51,402	$52,467,000 00
Deduct—ceased to be in force during year	1,927	1,943,000 00
Total in force December 31, 1905	49,475	$50,524,000 00
Losses and claims unpaid at beginning of year	37	37,450 00
Losses and claims incurred during year	337	343,000 00
Totals	374	$380,450 00
Losses and claims paid during year	310	315,000 00
Certificates terminated by death in 1905	337	343,000 00
Certificates lapsed in 1905	1,590	1,600,000 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	321	$326,000 00
Written during year	20	26,000 00
Totals	341	$352,000 00
Deduct—ceased to be in force during year	13	13,000 00
Total in force December 31, 1905	328	$339,000 00
Losses and claims incurred during year	3	3,000 00
Totals	3	3,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND—*Continued.*

Losses and claims paid during year	3	3,000 00
Certificates terminated by death in 1905	3	3,000 00
Certificates lapsed in 1905	10	10,000 00

SUPREME LODGE KNIGHTS OF HONOR OF ST. LOUIS, MO.

Commenced Business June 30, 1873.

J. C. SHEPPARD, President. NOAH M. GIVAN, Secretary.

PRINCIPAL OFFICE, 816 OLIVE ST., ST. LOUIS, MO.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$64,938 48

Income.

Total paid by members	$2,810,435 20	
Interest	4,073 58	
Cash from all other sources	2,387 04	
Total income during year		$2,816,895 82
Sum of both amounts		$2,881,834 30

Disbursements.

Losses and claims paid	$2,741,885 29	
Commissions and fees paid or allowed to agents	33,504 18	
Salaries and other compensation of officers and employees	23,997 65	
Medical examiners' fees	2,333 31	
Rent, $2,700 00; taxes, $4 04; advertising and printing, $3,674 40	6,378 44	
Other disbursements	29,868 48	
Total disbursements		$2,837,967 35
Balance		$43,866 95

Assets.

Judgment	$2,691 05	
Cash in office and in banks	43,866 95	
Interest due, $315 18; due from grand and subordinate lodges, $373 45	688 63	
Furniture, fixtures, supplies, etc	10,465 10	
General fund expense assessment in hands of lodges	8,127 23	
Gross assets		$65,838 96

Deduct Assets Not Admitted.

Furniture, fixtures, safes and supplies	$10,465 10	
Judgment	2,691 05	
		$13,156 15
Total admitted assets		$52,682 81
Contingent mortuary assets	$443,714 14	

Liabilities.

Losses due and unpaid	$15,400 00	
Salaries, rents, taxes and office expenses due	82 14	
Losses adjusted not yet due	535,350 00	
Losses reported	151,987 50	
Losses resisted	18,500 00	
Total liabilities		$721,319 64

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year	49,175	$82,344,000 00
Written during year	2,769	2,489,500 00
Totals	51,944	$84,833,500 00
Deduct—ceased to be in force during year	11,818	18,863,300 00
Total in force December 31, 1905	40,126	$65,970,200 00
Losses and claims unpaid at beginning of year	254	480,171 45
Losses and claims incurred during year	1,561	2,812,463 84
Totals	1,815	$3,292,635 29
Losses and claims paid during year	1,503	2,741,885 29
Certificates terminated by death in 1905	1,561	2,812,463 84
Certificates lapsed in 1905	10,257	16,044,950 00

Business in Maryland.

	No.	Amount.
In force at beginning of year	382	$692,500 00
Written during year	1	1,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND—*Continued.*

Totals	383	$693,500 00
Deduct—ceased to be in force during year	85	175,500 00
Total in force December 31, 1905	298	$518,000 00
Losses and claims unpaid at beginning of year	2	4,000 00
Losses and claims incurred during year	14	28,000 00
Totals	16	$32,000 00
Losses and claims paid during year	16	32,000 00
Certificates terminated by death in 1905	14	28,000 00
Certificates lapsed in 1905	71	147,500 00

KNIGHTS OF THE LOYAL GUARD OF FLINT, MICH.

Commenced Business February 21, 1895.

EDWIN O. WOOD, President. F. H. RANKIN, Secretary.

PRINCIPAL OFFICE, FLINT, MICH.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$152,274 83

Income.

Total paid by members	$90,139 71	
Interest and rents	14,657 20	
Received from all other sources	10,000 00	
Total income during year		$114,796 91
Sum of both amounts		$267,071 84

Disbursements.

Losses and claims paid	$77,700 00
Payments returned to applicants or members	25 60
Commissions and fees paid or allowed to agents; Commissions paid or allowed for collecting assessments	12,366 60

Disbursements—*Continued.*

Salaries and other compensation of officers and employees	1,769 60 5,773 94	
Rent, $103 31; advertising and printing, $1,315 20.	1,418 51	
All other disbursements	7,642 61	
Total disbursements		$106,696 86
Balance		$160,374 98

Assets.

Cost value of real estate, unincumbered	$155,000 00	
Loans (first liens) on mortgages on real estate	3,365 00	
Cash in office and in banks	2,009 98	
Total assets		$160,374 98

Liabilities.

Losses reported	$7,000 00	
Bills payable	8,000 00	
Miscellaneous	2,000 00	
Total liabilities		$17,000 00
Balance to protect contracts		$143,374 98

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	5,029	$5,833,750 00
Written during year	808	565,750 00
Totals	5,837	$6,399,500 00
Deduct—ceased to be in force during year	602	573,750 00
Total in force December 31, 1905	5,235	$5,825,750 00
Losses and claims unpaid at beginning of year	16	21,950 00
Losses and claims incurred during year	51	62,750 00
Totals	67	$84,700 00
Losses and claims paid during year	63	77,700 00
Certificates terminated by death in 1905	51	62,750 00
Certificates lapsed in 1905	551	511,000 00

SUPREME LODGE KNIGHTS OF PYTHIAS OF CHICAGO, ILL.

(Endowment Rank.)

Net ledger assets December 31, 1904		$1,017,418 20

Income.

Total paid by members	$2,085,060 22	
Interest, $34,641 44; rents, $585 85	35,227 29	
Received from Lexington Co	1,300 00	
Cash from all other sources	56,388 37	
Total income during year		$2,177,975 88
Sum of both amounts		$3,195,394 08

Disbursements.

Losses and claims paid	$1,458,602 20	
Commissions and fees paid or allowed to agents	102,095 75	
Commissions paid or allowed for collecting assessments	101,033 20	
Salaries and other compensation of officers and employees	33,477 80	
Medical examiners' fees	30,305 50	
Rent, $3,870 00; advertising and printing, $9,933 83	13,803 83	
Other disbursements	38,454 70	
Total disbursements		$1,777,772 98
Balance		$1,417,621 10

Assets.

Cost value of real estate, unincumbered	$21,800 00	
Loans (first liens) on mortgages on real estate	20,000 00	
Loans secured by bonds, stocks, or other collateral	3,317 78	
Cost value of bonds and stocks owned absolutely	912,564 92	
Mortuary assessments due, $9,499 38; contested death claim tenders, $66 00	9,565 38	
Cash in office and in banks	131,351 40	
Interest and rents due and accrued	7,373 34	
Market value of bonds and stocks over cost, $238 30; due from organizers, $987 36	1,225 66	
Lexington Hotel investment, $328,521 00; furniture, fixtures, etc., $5,148 65	333,669 65	
Gross assets		$1,440,868 13

Assets—*Continued.*

Deduct Assets Not Admitted.

Furniture, fixtures, safes and supplies	$5,148 65	
Agents' balances unsecured	987 36	
		$6,136 01
Total admitted assets		$1,434,732 12

Liabilities.

Losses due and unpaid	$124,000 00	
Salaries, rents, taxes and office expenses due	28,510 65	
Advance assessments	1,923 72	
Total liabilities		$154,434 37
Balance to protect contracts		$1,280,297 75

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year	68,203	$109,787,000 00
Written during year	14,796	17,652,500 00
Totals	82,999	$127,439,500 00
Deduct—ceased to be in force during year	8,142	10,234,000 00
Total in force December 31, 1905	74,857	$117,205,500 00
Losses and claims unpaid at beginning of year	79	155,000 00
Losses and claims incurred during year	793	1,468,500 00
Totals	872	$1,623,500 00
Losses and claims paid during year	800	1,458,004 95
Certificates terminated by death in 1905	72	124,000 00
Certificates lapsed in 1905	12	2,085,060 22

Business in Maryland.

	No.	Amount.
In force at beginning of year	460	$565,500 00
Written during year	72	74,500 00
Totals	532	$640,000 00
Deduct—ceased to be in force during year	42	53,000 00
Total in force December 31, 1905	490	$587,000 00
Losses and claims incurred during year	11	21,000 00
Totals	11	$21,000 00
Losses and claims paid during year	10	20,000 00
Certificates terminated by death in 1905	1	1,000 00
Certificates lapsed in 1905	12	10,602 08

LEGION OF THE RED CROSS OF BALTIMORE, MD.

Commenced Business September 19, 1885.

CHARLES F. GEISSLER, President. JOHN B. TREIBLER, Secretary.

PRINCIPAL OFFICE, NO. 1417 HOLLINS ST., BALTIMORE.

Net ledger assets December 31, 1904		$23,759 91
Income.		
Total paid by members	$45,239 98	
Interest, $808 34; loan, $750 00	1,558 34	
Cash received for books and supplies	373 95	
Total income during year		$47,172 27
Sum of both amounts		$70,932 18
Disbursements.		
Losses and claims paid	$38,250 00	
Payments returned to applicants or members	183 99	
Commissions and fees paid or allowed to agents	585 00	
Salaries and other compensation of officers and employees	2,333 25	
Medical examiners' fees, committee and deputy expenses	564 42	
Rent, $150 00; advertising and printing, $731 53	881 53	
Other disbursements	2,352 37	
Total disbursements		$45,150 56
Balance		$25,781 62
Assets.		
Loans secured by bonds, stocks, or other collateral—depository bond	$21,107 20	
Cash in office and in banks	4,674 42	
Gross assets		$25,781 62
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures, safes and supplies	$1,200 00	
Bills receivable unsecured	5 93	
		$1,205 93
Total admitted assets		$24,575 69

Liabilities.

Losses due and unpaid	$6,500 00	
Salaries, rents, taxes and office expenses due	1 50	
Total liabilities		$6,501 50
Balance to protect contracts		$18,074 19

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	2,549	$2,297,000 00
Written during year	322	203,000 00
Totals	2,871	$2,500,000 00
Deduct—ceased to be in force during year	289	231,750 00
Total in force December 31, 1905	2,582	$2,268,250 00
Losses and claims unpaid at beginning of year	6	3,750 00
Losses and claims incurred during year	44	41,500 00
Totals	50	$45,250 00
Losses and claims paid during year	43	38,750 00
Certificates terminated by death in 1905	44	41,500 00
Certificates lapsed in 1905	245	200,250 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	540	$439,250 00
Written during year	95	46,750 00
Totals	635	$486,000 00
Deduct—ceased to be in force during year	60	36,750 00
Total in force December 31, 1905	575	$449,250 00
Losses and claims unpaid at beginning of year	2	1,500 00
Losses and claims incurred during year	8	6,500 00
Totals	10	$8,000 00
Losses and claims paid during year	8	6,500 00
Certificates terminated by death in 1905	8	6,500 00
Certificates lapsed in 1905	52	30,250 00

LOYAL ASSOCIATION OF JERSEY CITY, N. J.

Commenced Business November 29, 1889.

G. T. Applegate, Supreme Councillor. Frank S. Petter, Supreme Recorder.
Principal Office, No. 76 Montgomery St., Jersey City, N. J.

Attorney for Maryland, ... Insurance Commissioner.

Net ledger assets December 31, 1904		$139,475 75
Income.		
Total paid by members	$185,126 50	
Interest	4,546 73	
Cash received from all other sources	361 66	
Total income during year		$190,034 89
Sum of both amounts		$329,510 64
Disbursements.		
Losses and claims paid	$152,904 84	
Salaries and other compensation of officers and employees	8,230 49	
Rent, $624 00; advertising and printing, $3 00	627 00	
Supplies	349 97	
Other disbursements	7,859 80	
Total disbursements		$169,972 10
Balance		$159,538 54
Assets.		
Cost value of bonds and stocks owned absolutely	$127,957 68	
Cash in office and in banks	31,580 86	
Furniture, fixtures and supplies	1,466 00	
Gross assets		$161,004 54
Deduct Assets Not Admitted.		
Furniture, fixtures, safes and supplies		$1,466 00
Total admitted assets		$159,538 54

Mortuary assessments called not yet due, $15,208 93

Liabilities.

Losses due and unpaid	$20,000 00	
Losses in process of adjustment	13,000 00	
Losses resisted	7,000 00	
Total liabilities		$40,000 00
Balance to protect contracts		$119,538 54

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year	7,239	$13,181,000 00
Written during year	668	914,000 00
Totals	7,907	$14,095,000 00
Deduct—ceased to be in force during year	535	891,000 00
Total in force December 31, 1905	7,372	$13,204,000 00
Losses and claims unpaid at beginning of year	7	13,000 00
Losses and claims incurred during year	84	160,000 00
Totals	91	$173,000 00
Losses and claims paid during year	80	152,904 00
Certificates terminated by death in 1905	84	160,000 00
Certificates lapsed in 1905	451	731,000 00

Business in Maryland.

	No.	Amount.
In force at beginning of year	424	$747,000 00
Written during year	87	101,000 00
Totals	511	848,000 00
Deduct—ceased to be in force during year	52	77,000 00
Total in force December 31, 1905	459	$771,000 00
Losses and claims incurred during year	7	12,000 00
Totals	7	$12,000 00
Losses and claims paid during year	7	12,000 00
Certificates terminated by death in 1905	7	12,000 00
Certificates lapsed in 1905	45	65,000 00

LOYAL PROTECTIVE ASSOCIATION OF BOSTON, MASS.

Commenced Business September 1, 1895.

S. Augustus Allen, President. Francis R. Parks, Secretary.

Principal Office, No 100 Boylston St., Boston, Mass.

Attorney for Maryland. . . . . Insurance Commissioner.

Net ledger assets December 31, 1904		$54,433 23

Income.

Total paid by members	$369,596 00	
Interest	839 51	
Cash received from policy fees	145 00	
Total income during year		$370,580 51
Sum of both amounts		$425,013 74

Disbursements.

Losses and claims paid	$202,006 75	
Payments returned to applicants or members	633 01	
Commissions and fees paid or allowed to agents	75,442 48	
Commissions paid or allowed for collecting assessments	13,952 34	
Salaries of managers and agents	3,575 26	
Salaries and other compensation of officers and employees	46,425 06	
Rent, $2,156 68; taxes, $690 83; advertising and printing, $5,558 52	8,406 03	
Other disbursements	12,943 31	
Total disbursements		$363,384 24
Balance		$61,629 50

Assets.

Loans secured by bonds, stocks, or other collateral	$8,900 65	
Cash in office and in banks	52,728 85	
Interest due and accrued	156 66	
Gross assets		$61,786 16

Assets—*Continued.*

Deduct Assets Not Admitted.

Depreciation of ledger assets		$157 75
Total admitted assets		$61,628 41

Liabilities.

Losses reported	$1,900 00	
Salaries, rents, taxes and office expenses due	9,486 08	
Losses resisted	525 00	
Advance assessments	579 00	
Total liabilities		$12,490 08
Balance to protect contracts		$49,138 33

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year	24,122	$8,437,700 00
Written during year	13,217	4,500,550 00
Totals	37,339	$12,938,250 00
Deduct—ceased to be in force during year	7,293	2,591,150 00
Total in force December 31, 1905	30,046	$10,347,100 00
Losses and claims unpaid at beginning of year	638	49,352 50
Losses and claims incurred during year	4,673	155,754 25
Totals	5,311	$205,106 75
Losses and claims paid during year	4,749	202,681 75
Certificates terminated by death in 1905	140	165 00
Certificates lapsed in 1905	7,153	2,574,650 00

Business in Maryland.

	No.	Amount.
In force at beginning of year	74	$21,900 00
Written during year	6	2,000 00
Totals	80	$23,900 00
Deduct—ceased to be in force during year	8	3,100 00
Total in force December 31, 1905	72	$20,800 00
Losses and claims unpaid at beginning of year	3	255 00
Losses and claims incurred during year	18	682 50
Totals	21	$937 50
Losses and claims paid during year	21	937 50
Certificates lapsed in 1905	8	3,100 00

KNIGHTS OF THE MACCABEES OF THE WORLD OF PORT HURON, MICH.

Commenced Business September 1, 1883.

D. P. Markey, President. L. E. Sisler, Secretary.

Principal Office, Huron Ave., Port Huron, Mich.

Attorney for Maryland, ... Insurance Commissioner.

Net ledger assets December 31, 1904		$3,957,725 68

Income.

Total paid by members	$4,781,827 36	
Interest, $141,023 15; rents, $2,280 00	143,303 15	
Total income during year		$4,925,130 51
Sum of both amounts		$8,882,856 19

Disbursements.

Losses and claims paid	$3,356,267 57	
Payments returned to applicants or members	5,108 79	
Commissions and fees paid or allowed to agents	98,705 50	
Relief fund loans	744 15	
Salaries of managers and agents	24,794 76	
Salaries and other compensation of officers	47,499 25	
Medical examiners' fees	26,775 49	
Rent, $261 00; taxes, $1,246 56; advertising and printing, $20,463 38	21,970 94	
Paid to Great Camp organizations	145,973 14	
Postage, express and telegraph, $11,981 50; legal expenses, $20,633 78	32,615 28	
Traveling expenses	4,943 76	
All other disbursements	83,913 87	
Total disbursements		$3,849,312 50
Balance		$5,033,543 69

Assets.

Cost value of real estate, unincumbered	$87,707 72
Market value of bonds and stocks over cost	9,199 61
Rate loans to members	44,535 34
Cost value of bonds and stocks owned absolutely	4,513,586 87
Agents' balances	54,552 56
Cash in office and in banks	377,696 54

Assets—*Continued.*

Interest and rents due and accrued	65,949 97	
164 rolls of paper for official publication	6,097 56	
Gross assets		$5,159,326 17

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies	$6,097 56	
Agents' balances unsecured	54,552 56	
		$60,650 12
Total admitted assets		$5,098,676 05

Liabilities.

Salaries, rents, taxes and office expenses due	$26,566 23
Balance to protect contracts	$5,072,109 82

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	322,376	$409,851,474 16
Written during year	39,141	30,362,250 00
Totals	361,517	$440,213,724 16
Deduct—ceased to be in force during year	62,626	65,037,361 68
Total in force December 31, 1905	298,891	$375,176,362 48
Losses and claims unpaid at beginning of year	167	227,287 57
Losses and claims incurred during year	2,402	3,207,349 94
Totals	2,569	$3,434,637 51
Losses and claims paid during year	2,408	3,206,363 85
Certificates terminated by death in 1905	2,402	3,207,349 94
Certificates lapsed in 1905	60,224	61,830,011 74

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1,141	$1,186,000 00
Written during year	716	445,750 00
Totals	1,857	$1,631,750 00
Deduct—ceased to be in force during year	542	390,750 00
Total in force December 31, 1905	1,315	$1,241,000 00
Losses and claims incurred during year	14	18,000 00
Totals	14	$18,000 00
Losses and claims paid during year	13	17,000 00
Certificates terminated by death in 1905	14	18,000 00
Certificates lapsed in 1905	528	372,750 00

LADIES OF THE MACCABEES OF THE WORLD OF PORT HURON, MICH.

Commenced Business October 1, 1892.

MRS. LILIAN H. HOLLISTER, President. MISS BINA M. WEST, Secretary.
PRINCIPAL OFFICE, MACCABEE TEMPLE, PORT HURON, MICH.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$1,194,690 79

Income.

Total paid by members	$1,408,030 90	
Interest	36,018 13	
All other sources	2,521 78	
Total income during year		$1,446,570 81
Sum of both amounts		$2,641,261 60

Disbursements.

Losses and claims paid	$758,607 95	
Payments returned to applicants or members	7,348 58	
Commissions and fees paid or allowed to agents	88,274 82	
Transfers to Great Hive	32,486 61	
Salaries of managers and agents	15,000 00	
Salaries and other compensation of officers	31,680 17	
Rent, $1,750; advertising and printing, $12,077 03.	13,827 03	
All other disbursements	91,621 38	
Total disbursements		$1,038,846 54
Balance		$1,602,415 06

Assets.

Cost value of bonds and stocks owned absolutely	$1,407,418 26	
Cash in office and in banks	194,996 80	
Interest accrued	16,811 53	
All other items	46,238 89	
Gross assets		$1,665,465 48

Assets—*Continued.*

Deduct Assets Not Admitted.

Furniture, fixtures, safes and supplies		$28,738 89
Total admitted assets		$1,636,726 59

Mortuary assessments called and not yet due, $105,000

Liabilities.

Losses due and unpaid	$120 00	
Salaries, rents, taxes and office expenses due	14,841 30	
Assessments to be refunded and legal expenses	2,196 37	
Losses resisted and in process of adjustment	96,750 00	
All other contingent liabilities	12,116 26	
Total liabilities		$126,023 93
Balance to protect contracts		$1,510,702 66

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year	123,414	$98,568,491 34
Written during year	18,802	10,566,250 00
Totals	142,216	$109,134,741 34
Deduct—ceased to be in force during year	18,103	12,402,273 07
Total in force December 31, 1905	124,113	$96,732,468 27
Losses and claims unpaid at beginning of year	129	116,714 50
Losses and claims incurred during year	977	776,531 54
Totals	1,106	$893,246 04
Losses and claims paid during year	1,005	796,376 04
Certificates terminated by death in 1905	877	763,909 00
Certificates lapsed in 1905	17,226	11,638,364 07

Business in Maryland.

	No.	Amount.
In force at beginning of year	206	$121,250 00
Written during year	258	95,500 00
Totals	464	$216,750 00
Deduct—ceased to be in force during year	70	29,250 00
Total in force December 31, 1905	394	$187,500 00
Losses and claims incurred during year	2	2,000 00
Totals	2	$2,000 00
Losses and claims paid during year	2	2,000 00
Certificates terminated by death in 1905	2	2,000 00
Certificates lapsed in 1905	68	27,250 00

MODERN BROTHERHOOD OF AMERICA OF MASON CITY, IOWA.

Commenced Business April 5, 1897.

T. B. Hanley, President. E. L. Balz, Secretary.

Principal Office, Mason City, Iowa.

Attorney for Maryland, ... Insurance Commissioner.

Net ledger assets December 31, 1904		$231,241 68

Income.

Total paid by members	$688,826 35	
Interest	11,754 22	
Cash received from supplies sold	7,670 08	
Total income during year		$708,250 65
Sum of both amounts		$939,492 33

Disbursements.

Losses and claims paid	$432,106 64	
Payments returned to applicants or members	1,387 07	
Commissions and fees paid or allowed to agents	86,584 20	
Salaries and other compensation of officers and employees	23,196 98	
Supplies for use	7,535 81	
Other disbursements	39,793 93	
Total disbursements		$590,604 63
Balance		$348,887 70

Assets.

Loans (first liens) on mortgages on real estate	$237,000 00	
Cash in office and in banks	111,887 70	
Interest due and accrued	7,253 57	
Furniture, fixtures and safes	6,500 00	
Gross assets		$362,641 27
Deduct Assets Not Admitted.		
Furniture, fixtures, safes and supplies		$6,500 00
Total admitted assets		$356,141 27
Contingent mortuary assets	$71,000 00	

Liabilities.

Losses reported	$54,100 00	
Salaries, rents, taxes and office expenses due	2,426 33	
Losses resisted	18,650 00	
Total liabilities		$75,176 33
Balance to protect contracts		$280,964 94

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	58,325	$78,480,000 00
Written during year	21,354	24,718,500 00
Totals	79,679	$103,198,500 00
Deduct—ceased to be in force during year	10,419	12,677,500 00
Total in force December 31, 1905	69,260	$90,521,000 00
Losses and claims unpaid at beginning of year	65	52,700 00
Losses and claims incurred during year	387	433,506 64
Totals	452	$486,206 64
Losses and claims paid during year	382	432,106 64
Certificates terminated by death in 1905	343	449,000 00
Certificates lapsed in 1905	10,076	12,228,500 00

BUSINESS IN MARYLAND.

	No.	Amount.
Written during year	148	$158,000 00
Total in force December 31, 1905	148	$158,000 00

MODERN PROTECTIVE ASSOCIATION OF SAYRE, PA.

Commenced Business September 4, 1903.

WILLIAM CROSS, President. L. W. DORSETT, Secretary.

PRINCIPAL OFFICE, LOCKHART ST., SAYRE, PA.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904 $12,566 97

Income.

Total paid by members	$101,407 00	
Interest, $648 75; rents, $910 00	1,558 75	
Cash received from all other sources	6,605 90	
Total income during year		$109,571 65
Sum of both amounts		$122,138 62

Disbursements.

Losses and claims paid	$22,716 75	
Payments returned to applicants or members	30 75	
Commissions and fees paid or allowed to agents	16,210 20	
Salaries and other compensation of officers and employees	4,280 50	
Medical examiners' fees	1,379 84	
Rent, $260 00; taxes, $67 08; advertising and printing, $1,866 92	2,194 00	
All other disbursements	15,288 09	
Total disbursements		$62,100 13
Balance		$60,038 49

Assets.

Cost value of real estate, unincumbered	$4,757 23	
Cost value of bonds and stocks owned absolutely	39,265 00	
Agents' balances	1,091 40	
Cash in office and in banks	16,016 26	
Market value of real estate over cost	1,242 77	
Furniture, fixtures, supplies, etc	2,602 00	
Gross assets		$64,974 66

Deduct Assets Not Admitted.

Furniture, fixtures, safes and supplies	$2,602 00	
Agents' balances unsecured	1,091 40	
		$3,693 40
Total admitted assets		$61,281 26

Mortuary assessments called and not yet due, $12,147

Liabilities.

Borrowed money	$2,600 00	
Total liabilities		$2,600 00
Balance to protect contracts		$58,681 26

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	3,372	$1,213,500 00
Written during year	7,780	4,652,135 00
Totals	11,152	$5,865,635 00
Deduct—ceased to be in force during year	1,711	701,000 00
Total in force December 31, 1905	9,441	$5,164,635 00
Losses and claims incurred during year	803	22,716 75
Totals	803	$22,716 75
Losses and claims paid during year	803	22,716 75
Certificates terminated by death in 1905	21	925 50
Certificates lapsed in 1905	1,711	701,000 00

BUSINESS IN MARYLAND.

	No.	Amount.
Written during year	217	$108,500 00
Totals	217	$108,500 00
Deduct—ceased to be in force during year	20	10,000 00
Total in force December 31, 1905	197	$98,500 00
Certificates lapsed in 1905	20	10,000 00

MODERN WOODMEN OF AMERICA OF ROCK ISLAND, ILL.

Commenced Business January 2, 1883.

A. R. TALBOT, Head Consul. C. W. HAWES, Head Clerk.

PRINCIPAL OFFICE, ROCK ISLAND, ILL.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904 ..... $1,437,478 07

Income.

Total paid by members	$8,369,967 88
Interest, $31,208 64; rents, $920 00	32,128 64

Income—*Continued.*

Cash received from all other sources	101,876 16	
Total income during year		$8,503,972 68
Sum of both amounts		$9,941,450 75

Disbursements.

Losses and claims paid	$6,611,360 86	
Payments returned to applicants or members	4,683 53	
Commissions and fees paid or allowed to agents	289,524 96	
Head officers' traveling expenses	11,804 54	
Salaries and other compensation of officers and employees	201,641 39	
Medical examiners' fees	12,600 00	
Rent, $1,008 00; taxes, $1,772 40; advertising and printing, $14,753 13	17,533 53	
Other disbursements	404,915 55	
Total disbursements		$7,554,064 36
Balance		$2,387,386 39

Assets.

Cost value of real estate, unincumbered	$321,894 40	
Furniture	84,533 86	
Library	5,207 40	
Cash in office and in banks	1,975,750 73	
Interest and rents due and accrued	10,657 35	
Supplies, printed matter and stationery	19,771 18	
Gross assets		$2,417,814 92
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures, safes and supplies	$104,305 04	
Library	5,207 40	
		$109,512 44
Total admitted assets		$2,308,302 48

Mortuary assessments called and not yet due, $870,000

Liabilities.

Losses due and unpaid	$90,519 04	
Salaries, rents, taxes and office expenses due	30,707 90	
Losses reported	490,500 00	
Losses resisted	77,500 00	
Total liabilities		$689,226 94
Balance to protect contracts		$1,619,075 54

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	660,952	$1,136,678,500 00
Written during year	96,010	132,424,000 00
Totals	756,962	$1,269,102,500 00
Deduct—ceased to be in force during year	43,125	65,057,000 00
Total in force December 31, 1905	713,837	$1,204,045,500 00
Losses and claims unpaid at beginning of year	382	668,661 90
Losses and claims incurred during year	3,788	6,674,000 00
Totals	4,170	$7,342,661 90
Losses and claims paid during year	3,779	6,684,142 86
Certificates terminated by death in 1905	3,787	6,670,000 00
Certificates lapsed in 1905	39,338	58,387,000 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1,711	$2,634,000 00
Written during year	797	983,500 00
Totals	2,508	$3,617,500 00
Deduct—ceased to be in force during year	220	271,500 00
Total in force December 31, 1905	2,288	$3,346,000 00
Losses and claims unpaid at beginning of year	2	3,000 00
Losses and claims incurred during year	9	15,000 00
Totals	11	$18,000 00
Losses and claims paid during year	10	17,000 00
Certificates terminated by death in 1905	9	15,000 00
Certificates lapsed in 1905	211	256,500 00

MUTUAL BENEFIT SOCIETY OF BALTIMORE, MD.

Commenced Business June 15, 1903.

CHARLES H. FOWLER, M. D., President. HARRY O. WILSON, Secretary.

PRINCIPAL OFFICE, No. 712 S. SHARP ST., BALTIMORE.

Net ledger assets December 31, 1904 ..... $1,600 81

Income.

Total paid by members	$14,390 07	
Interest, $57 06; rents, $15 30	72 36	
Total income during year		$14,462 43
Sum of both amounts		$16,063 24

Disbursements.

Losses and claims paid	$4,348 72	
Payments returned to applicants or members	4,468 41	
Salaries and other compensation of officers and employees	1,719 01	
Medical examiners' fees	176 00	
Rent, $54 00; advertising and printing, $292 65	346 65	
Other disbursements	340 79	
Total disbursements		$11,399 58
Balance		$4,663 66

Assets.

Cost value of bonds and stocks owned absolutely	$3,240 00	
Agents' balances	150 00	
Cash in office and in banks	1,423 66	
Interest	16 25	
Furniture, fixtures, etc	350 00	
Gross assets		$5,179 91
DEDUCT ASSETS NOT ADMITTED.		
Cash in hands of officers and agents		$200 00
Total admitted assets		$4,979 91

Liabilities.

Advance assessments	$2 00	
Total liabilities		$2 00
Balance to protect contracts		$4,977 91

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	1,761	$65,157 00
Written during year	4,729	174,973 00
Totals	6,490	$240,130 00

Exhibit of Certificates or Policies for 1905—*Continued.*

TOTAL BUSINESS OF 1905—*Continued.*

Deduct—ceased to be in force during year.....	2,190	81,030 00
Total in force December 31, 1905.....	4,300	$159,100 00
Certificates terminated by death in 1905.....	39	9,524 00
Certificates lapsed in 1905.....	2,151	71,506 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year.....	1,761	$65,157 00
Written during year.....	4,729	174,973 00
Totals	6,490	$240,130 00
Deduct—ceased to be in force during year.....	2,190	81,030 00
Total in force December 31, 1905.....	4,300	$159,100 00
Certificates terminated by death in 1905.....	39	9,524 00
Certificates lapsed in 1905.....	2,151	71,506 00

NATIONAL PROTECTIVE LEGION OF WAVERLY, N. Y.

Commenced Business October 16, 1890.

GEORGE A. SCOTT, President. H. C. LOCKWOOD, Secretary.

PRINCIPAL OFFICE, NOS. 433-439 FULTON ST., WAVERLY, N. Y.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904.....		$1,050,893 12

Income.

Total paid by members.....	$2,333,809 78	
Interest, $45,869 58; rents, $912 50.....	46,782 08	
Cash received from all other sources.....	27,688 89	
Total income during year.....		$2,408,280 75
Sum of both amounts.....		$3,459,173 87

Disbursements.

Losses and claims paid	$1,670,334 54	
Payments returned to applicants or members	50 00	
Commissions and fees paid or allowed to agents	101,132 33	
Salaries and other compensation of officers and employees	36,536 73	
Medical examiners' fees	1,251 00	
Rent, $1,169 51; taxes, $361 92; advertising and printing, $47,218 12	48,949 55	
All other disbursements	71,525 44	
Total disbursements		$1,929,779 59
Balance		$1,529,394 28

Assets.

Cost value of real estate, unincumbered	$49,237 18	
Loans (first liens) on mortgages on real estate	98,000 00	
Supplies sold local legions, unpaid	1,305 55	
Cost value of bonds and stocks owned absolutely	1,289,129 41	
Market value of real estate over cost	21,737 99	
Cash in office and in banks	93,027 69	
Interest and rents due and accrued	1,390 61	
Furniture, fixtures, supplies, etc	34,559 42	
All other assets	832,723 91	
Gross assets		$2,421,111 76

Deduct Assets Not Admitted.

Furniture, fixtures, safes and supplies	34,559 42	
Bills receivable unsecured	21,737 99	
Mortuary and benefit assessments	232,123 41	
Loaned to members because of temporary disability	600,600 50	
		$889,021 32
Total admitted assets		$1,532,090 44

Liabilities.

129 disability claims, proofs incomplete	$4,237 50	
Total liabilities		$4,237 50
Balance to protect contracts		$1,527,852 94

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year	97,709	$26,530,400 00
Written during year	55,026	14,909,850 00
Totals	152,735	$41,440,250 00

Exhibit of Certificates or Policies for 1905—*Continued.*

TOTAL BUSINESS OF 1905—*Continued.*

Deduct—ceased to be in force during year	16,058	3,949,550 00
Total in force December 31, 1905	136.677	$37.490,700 00
Losses and claims unpaid at beginning of year	76	2,070 00
Losses and claims incurred during year	16,784	1,672,502 04
Totals	16,860	$1,674,572 04
Losses and claims paid during year	16,731	1,670,334 54
Certificates terminated by death in 1905	734	72,542 73
Certificates lapsed in 1905	15,324	3,877,007 27

THE NATIONAL UNION OF TOLEDO, OHIO.

Commenced Business June, 1881.

WILLIAM BRIGGS, President. J. W. MYERS, Secretary.

PRINCIPAL OFFICE, NO. 443 MICHIGAN ST., TOLEDO, OHIO.

Attorney for Maryland. . . . . INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904 ..... $364.848 15

Income.

Total paid by members	$2,437,604 65	
Interest	15,960 25	
Advertising, return of payments on court bonds, etc.	1,350 21	
Total income during year		$2,454,915 11
Sum of both amounts		$2,819,763 26

Disbursements.

Losses and claims paid	$2,053,250 00	
Commissions and fees paid or allowed to agents	42,343 63	
Salaries and other compensation of officers and employees	31,559 50	
Taxes, $406 94; advertising and printing, $7,049 33	7,456 27	
Other disbursements	49,329 21	
Total disbursements		$2,183,938 61
Balance		$635,824 65

Assets.

Cost value of real estate, unincumbered	$49,453 65	
Stocks and bonds owned by the company	342,750 00	
Cash in office and in banks	243,621 00	
Market value of stocks and bonds over cost	17,131 27	
Total admitted assets		$652,955 92
Mortuary assessments called and not yet due, $101,000		

Liabilities.

Losses reported, $163,000 00; losses resisted, $7,000	$170,000 00	
Total liabilities		$170,000 00
Balance to protect contracts		$482,955 92

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	65,372	$145,547,000 00
Written during year	4,025	5,353,000 00
Totals	69,397	$150,900,000 00
Deduct—ceased to be in force during year	8,378	17,795,000 00
Total in force December 31, 1905	61,019	$133,105,000 00
Losses and claims unpaid at beginning of year	63	171,000 00
Losses and claims incurred during year	768	2,059,000 00
Totals	831	$2,230,000 00
Losses and claims paid during year	766	2,060,000 00
Certificates terminated by death in 1905	768	2,059,000 00
Certificates lapsed in 1905	7,610	15,736,000 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1,296	$2,961,000 00
Written during year	60	78,000 00
Totals	1,356	$3,039,000 00
Deduct—ceased to be in force during year	151	341,000 00
Total in force December 31, 1905	1,205	$2,698,000 00
Losses and claims incurred during year	14	36,000 00
Totals	14	$36,000 00
Losses and claims paid during year	11	31,000 00
Certificates terminated by death in 1905	14	36,000 00
Certificates lapsed in 1905	137	305,000 00

ROYAL MUTUAL AID BENEFICIAL ASSOCIATION OF WILMINGTON, DEL.

Commenced Business April 24, 1900.

ROBERT H. HILL, President. CHARITY A. SIMPSON, Secretary.
PRINCIPAL OFFICE, 5 E. SEVENTH ST., WILMINGTON, DEL.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Income.

Total paid by members	$8,320 70	
Total income during year		$8,320 70

Disbursements.

Losses and claims paid	$1,957 00	
Payments returned to applicants or members	3 20	
Commissions and fees paid or allowed to agents	2,948 33	
Salaries of managers and agents	927 00	
Medical examiners' fees	12 00	
Rent, $375 00; advertising and printing, $300 00	675 00	
Advanced to officers and agents	4,682 60	
Miscellaneous	120 27	
Total disbursements		$6,642 80
Balance		$1,677 90

Assets.

Cash in office and in banks	$1,677 90	
Total admitted assets		$1,677 90

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	706	$35,300 00
Written during year	1,448	72,400 00
Totals	2,154	$107,700 00
Deduct—ceased to be in force during year	201	10,050 00
Total in force December 31, 1905	1,953	$97,650 00
Certificates terminated by death in 1905	10	376 00
Certificates lapsed in 1905	201	10,050 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	506	$25,300 00
Written during year	472	23,600 00
Totals	978	$48,900 00
Deduct—ceased to be in force during year	86	4,300 00
Total in force December 31, 1905	892	$44,600 00
Losses and claims paid during year	89	4,420 00
Certificates terminated by death in 1905	3	120 00
Certificates lapsed in 1905	86	4,300 00

SUPREME COUNCIL OF THE ROYAL ARCANUM OF BOSTON, MASS.

Commenced Business June 23, 1877.

HOWARD C. WIGGINS, Supreme Regent. W. O. ROBSON, Supreme Secretary.

PRINCIPAL OFFICE, 407 SHAWMUT AVE., BOSTON.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$2,716,540 55

Income.

Total paid by members	$8,342,875 77	
Interest	79,294 36	
Cash received from all other sources	5,598 78	
Total income during year		$8,427,768 91
Sum of both amounts		$11,144,309 46

Disbursements.

Losses and claims paid	$8,021,412 84
Benefit certificate fees returned	16 00
Furniture, fixtures and supplies	452 77
Assistance to grand councils, etc	37,636 40
Official visits, mileage, etc	33,527 19
Salaries and other compensation of officers and employees	88,549 74

Disbursements—*Continued.*

Advertising, printing, etc.	12,239 05	
Other disbursements	111,037 24	
Total disbursements		$8,304,871 23
Balance		$2,839,438 23

Assets.

Cost value of real estate, unincumbered	$51,170 97	
Cost value of bonds and stocks owned absolutely	1,814,455 67	
Council credit balance	3,688 23	
Cash in office and in banks	973,811 59	
Interest due and accrued	23,200 22	
Furniture, fixtures, supplies, etc.	20,484 88	
Unmatured assessments paid in advance	19 46	
Gross assets		$2,886,831 02

Deduct Assets Not Admitted.

Furniture, fixtures, safes and supplies	$20,484 88	
Bills receivable unsecured	3,688 23	
Depreciation of ledger assets	57,104 87	
Assessments paid in advance	19 46	
		$81,297 44
Total admitted assets		$2,805,533 58
Mortuary assessments due and unpaid $768,193 30		

Liabilities.

Losses due and unpaid	$367,450 00	
Salaries, rents, taxes and office expenses due	3,293 66	
Ledger balances to credit of councils	499 15	
Advance assessments—additional resisted claims	20,000 00	
Losses in process of adjustment, $630 000 00; losses resisted, $19,000 00	649,000 00	
Total liabilities		$1,040,242 81
Balance to protect contracts		$1,765,290 77

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year	305,083	$680,848,000 00
Written during year	22,678	54,929,000 00
Totals	327,761	$735,777,000 00
Deduct—ceased to be in force during year	73,005	184,859,000 00
Total in force December 31, 1905	254,756	$550,918,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

TOTAL BUSINESS OF 1905—*Continued.*

Losses and claims unpaid at beginning of year	357	899,650 00
Losses and claims incurred during year	3,225	8,167,500 00
Totals	3,582	$9,067,150 00
Losses and claims paid during year	3,173	8,021,412 84
Certificates terminated by death in 1905	3,225	8,167,500 00
Certificates lapsed in 1905	69,780	176,691,500 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	8,207	$18,590,000 00
Written during year	694	1,418,000 00
Totals	8,901	$20,008,000 00
Deduct—ceased to be in force during year	2,026	5,023,500 00
Total in force December 31, 1905	6,875	$14,984,500 00
Losses and claims unpaid at beginning of year	8	24,000 00
Losses and claims incurred during year	106	281,000 00
Totals	114	$305,000 00
Losses and claims paid during year	98	261,000 00
Certificates terminated by death in 1905	106	249,000 00
Certificates lapsed in 1905	1,920	4,774,500 00

ROYAL BENEFIT SOCIETY OF WASHINGTON, D. C.

Commenced Business November, 1897.

D. F. PENINGTON, President. S. E. TOMLINSON, Secretary.

PRINCIPAL OFFICE, No. 902 F ST. N. W., WASHINGTON, D. C.

Attorney for Maryland. . . . . INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904 ..... $8,035 01

Income.

Total paid by members	$113,753 10
Interest	66 73
Taxes returned	32 50

Income—*Continued.*

Sale of supplies	180 26	
Total income during year		$114,032 59
Sum of both amounts		$122,067 60

Disbursements.

Losses and claims paid	$53,142 10	
Payments returned to applicants or members	814 98	
Commissions and fees paid or allowed to agents	24,993 93	
Commissions paid or allowed for collecting assessments	10,542 63	
Salaries of managers and agents	1,396 00	
Salaries and other compensation of officers and employees	8,261 50	
Medical examiners' fees	2,663 60	
Rent, $1,256 69; taxes, $231 88; advertising and printing, $1,645 26	3,133 83	
Other disbursements	6,515 65	
Total disbursements		$111,464 22
Balance		$10,603 38

Assets.

Loans secured by bonds, stocks, or other collateral	$400 00	
Due from lodge collections	872 80	
Cash in office and in banks	9,330 58	
Furniture, fixtures and supplies	500 00	
Gross assets		$11,103 38

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies	$500 00	
Collectors' balances unsecured	400 00	
		$900 00
Total admitted assets		$10,203 38

Liabilities.

Current bills	$350 00	
Losses reported	1,160 00	
Disability claims	1,000 00	
Total liabilities		$2,510 00
Balance to protect contracts		$7,693 38

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	9,034	$1,681,606 00
Written during year	6,564	1,176,400 00
Totals	15,598	$2,858,000 00
Deduct—ceased to be in force during year	5,057	990,400 00
Total in force December 31, 1905	10,541	$1,867,600 00
Losses and claims unpaid at beginning of year	9	1,625 00
Losses and claims incurred during year	112	14,493 00
Totals	121	$16,618 00
Losses and claims paid during year	108	14,618 00
Certificates terminated by death in 1905	112	14,493 00
Certificates lapsed in 1905	4,945	975,407 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	5	$1,075 00
Written during year	699	90,500 00
Totals	704	$91,575 00
Deduct—ceased to be in force during year	400	49,025 00
Total in force December 31, 1905	304	$42,550 00
Certificates lapsed in 1905	399	48,750 00

ROYAL NEIGHBORS OF AMERICA OF ROCK ISLAND, ILL.

Commenced Business March 21, 1895.

BENJAMIN D. SMITH, President. MYRTLE E. DADE, Recorder.

PRINCIPAL OFFICE, ROCK ISLAND, ILL.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904 . . . . . $196,269 59

Income.

Total paid by members	$668,165 45	
Interest	3,912 48	
Cash from all other sources	16,959 27	
Total income during year		$689,037 20
Sum of both amounts		$885,306 79

Disbursements.

Losses and claims paid	$506,878 72	
Payments returned to applicants or members	88 40	
Commissions and fees paid or allowed to agents	21,193 28	
Salaries and other compensation of officers and employees	33,228 45	
Medical examiners' fees	1,534 95	
Rent, $2,144; advertising and printing, $9,568 49	11,712 49	
Other disbursements	84,100 32	
Total disbursements		$658,736 61
Balance		$226,570 18

Assets.

Cash in office and in banks	$226,570 18	
Mailing list type	4,990 98	
Furniture, fixtures, safes, etc	18,643 72	
Assessments collected in December not called	50,000 00	
Gross assets		$300,204 88

Deduct Assets Not Admitted.

Furniture, fixtures, safes and supplies	$23,634 70
Total admitted assets	$276,570 18

Mortuary assessments called and not yet due, $50,000

Liabilities.

Losses in process of adjustment	$72,500 00	
Losses resisted	20,000 00	
Total liabilities		$92,500 00
Balance to protect contracts		$184,070 18

Exhibit of Certificates or Policies for 1905.

Total Business of 1905.

	No.	Amount.
In force at beginning of year	84,538	$91,875,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

TOTAL BUSINESS OF 1905—*Continued.*

Written during year	16,209	17,275,500 00
Totals	100,747	$109,150,500 00
Deduct—ceased to be in force during year	3,400	3,824,750 00
Total in force December 31, 1905	97,347	$105,325,750 00
Losses and claims unpaid during year	78	93,000 00
Losses and claims incurred during year	473	514,500 00
Totals	551	$607,500 00
Losses and claims paid during year	472½	506,878 72
Certificates terminated by death in 1905	473	514,500 00
Certificates lapsed in 1905	2,927	3.009,500 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	32	$28,500 00
Written during year	12	9,500 00
Totals	44	$38,000 00
Deduct—ceased to be in force during year	4	3,000 00
Total in force December 31, 1905	40	$35,000 00

SUPREME LODGE SHIELD OF HONOR OF BALTIMORE, MD.

Commenced Business November 1, 1885.

FRED. MEGENHARDT, Supreme Master. WILLIAM T. HENRY, Secretary.

PRINCIPAL OFFICE, KNICKERBOCKER BUILDING, BALTIMORE.

Net ledger assets December 31, 1904		$22,094 26

Income.

Total paid by members	$174,962 83	
Interest	354 77	
Cash received from all other sources	1,657 28	
Total income during year		$176,974 88
Sum of both amounts		$199,069 14

Disbursements.

Losses and claims paid	$142,250 00	
Commissions and fees paid or allowed to agents	60 00	
Mileage and per diem	1,910 70	
Salaries of managers and agents	674 40	
Salaries and other compensation of officers	3,132 94	
Medical examiners' fees	1,795 00	
Rent, $580 00; advertising and printing, $822 91	1,402 91	
All other disbursements	1,023 26	
Total disbursements		$152,249 21
Balance		$46,819 93

Assets.

Cash in office and in banks	$46,819 93	
Total admitted assets		$46,819 93

Liabilities.

Losses due and unpaid	$9,000 00	
Total liabilities		$9,000 00
Balance to protect contracts		$37,819 93

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	13,237	$12,277,250 00
Written during year	654	534,500 00
Totals	13,891	$12,811,750 00
Deduct—ceased to be in force during year	3,107	2,831,750 00
Total in force December 31, 1905	10,784	$9,980,000 00
Losses and claims unpaid at beginning of year	8	8,000 00
Losses and claims incurred during year	144	141,750 00
Totals	152	$149,750 00
Losses and claims paid during year	143	140,750 00
Certificates terminated by death in 1905	144	141,751 00
Certificates lapsed in 1905	2,960	2,688,500 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	6,384	$6,005,750 00
Written during year	284	243,250 00
Totals	6,668	$6,249,000 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND—*Continued.*

Deduct—ceased to be in force during year.....	1,391	1,329,750 00
Total in force December 31, 1905.....	5,277	$4,919,250 00
Losses and claims unpaid at beginning of year.....	4	4,000 00
Losses and claims incurred during year.....	81	82,000 00
Totals	85	$86,000 00
Losses and claims paid during year.....	82	83,000 00
Certificates terminated by death in 1905.....	81	82,000 00
Certificates lapsed in 1905.....	1,310	1,247,250 00

INDEPENDENT ORDER SONS OF BENJAMIN OF NEW YORK CITY.

Commenced Business December 23, 1877.

ABRAHAM ROSENBERG, Grand Master, LOUIS B. FRANKLIN, Grand Secretary.
PRINCIPAL OFFICE, NO. 953 THIRD AVE., NEW YORK.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904.....		$158,863 52
Income.		
Total paid by members.....	$242,338 58	
Interest	5,267 45	
All other sources.....	2,795 44	
Total income during year.....		$250,401 47
Sum of both amounts.....		$409,264 99
Disbursements.		
Losses and claims paid.....	$264,849 75	
Commissions and fees paid or allowed to agents....	104 00	
Salaries of managers and agents.....	116 00	
Salaries and other compensation of officers.....	3,849 93	
Rent, $1,100; advertising and printing, $488 03..	1,588 03	
All other disbursements.....	5,815 46	
Total disbursements.....		$276,323 17
Balance		$132,941 82

Assets.

Loans (first liens) on mortgages on real estate....	$90,000 00	
Cash in office and in banks.....	42,941 82	
Total admitted assets.....		$132,941 82
Contingent mortuary assets.....$19,931 76		

Liabilities.

Losses due and unpaid.....	$8,516 00	
Losses adjusted not yet due.....	26,000 00	
Losses reported.....	9,000 00	
Losses resisted.....	6,336 91	
Total liabilities.....		$49,852 91
Balance to protect contracts.....		$83,088 91

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year.....	20,564	$15,491,500 00
Written during year.....	1,338	913,500 00
Totals	21,902	$16,405,000 00
Deduct—ceased to be in force during year.....	1,243	1,035,000 00
Total in force December 31, 1905.....	20,659	$15,370,000 00
Losses and claims unpaid at beginning of year.....	57	43,832 66
Losses and claims incurred during year.....	326	261,870 00
Totals	383	$305,702 66
Losses and claims paid during year.....	324	264,849 75
Certificates terminated by death in 1905.....	326	261,870 00
Certificates lapsed in 1905.....	917	773,130 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year.....	313	$235,000 00
Written during year.....	21	16,000 00
Totals	334	$251,000 00
Deduct—ceased to be in force during year.....	26	19,000 00
Total in force December 31, 1905.....	208	$232,000 00
Losses and claims incurred during year.....	7	5,500 00
Losses and claims paid during year.....	7	5,500 00
Certificates terminated by death in 1905.....	7	5,500 00
Certificates lapsed in 1905.....	19	13,500 00

UNION FRATERNAL LEAGUE OF BOSTON, MASS.

JOHN MERRILL, President. JAMES F. REYNOLDS, Secretary.

PRINCIPAL OFFICE, NO. 185 SUMMER ST., BOSTON.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$3,194 45

Income.

Total paid by members	$30,160 93	
Interest	74 25	
Supplies	21 75	
Sundries	54 70	
Total income during year		$30,311 63
Sum of both amounts		$33,506 08

Disbursements.

Losses and claims paid	$14,877 10	
Payments returned to applicants or members	34 00	
Commissions and fees paid or allowed to agents	5,055 12	
Salaries and other compensation of officers and employees	3,074 25	
Medical examiners' fees	867 00	
Rent, $600 00; advertising and printing, $487 60	1,087 60	
Postage, express and telegraph, $446 01; legal expenses, $681 63	1,127 64	
Traveling expenses, $1,687 02; investigating claims, $160 10; supplies, $505 25	2,352 37	
Governing bodies, $811 55; official publication, $783 88	1,595 43	
Insurance departments, $30; miscellaneous, $149 10	179 10	
Total disbursements		$30,249 61
Balance		$3,256 47

Assets.

Cash in office and in banks	$3,256 47	
Assessments due and to become due	5,645 24	
Furniture, fixtures, supplies, etc	1,200 00	
Gross assets		$10,101 71

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies		$1,200 00
Total admitted assets		$8,901 71

Liabilities.

Losses not adjusted	$4,000 00	
Salaries, rents, taxes and office expenses due	950 00	
Disability claims uncompleted	82 00	
Total liabilities		$5,032 00
Balance to protect contracts		$3,869 71

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	1,827	$1,141,500 00
Written during year	1,809	1,129,200 00
Totals	3,636	$2,270,700 00
Deduct—ceased to be in force during year	1,251	735,150 00
Total in force December 31, 1905	2,385	$1,535,550 00
Losses and claims unpaid at beginning of year	42	4,420 00
Losses and claims incurred during year	209	19,832 00
Totals	251	$24,252 00
Losses and claims paid during year	244	20,170 10
Certificates terminated by death in 1905	7	4,082 00
Certificates lapsed in 1905	6	15,013 40

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1	$1,000 00
Written during year	238	118,500 00
Totals	239	$119,500 00
Deduct—ceased to be in force during year	136	58,500 00
Total in force December 31, 1905	103	$61,000 00
Losses and claims incurred during year	4	24 50
Losses and claims paid during year	4	24 50
Certificates lapsed in 1905	6	475 05

NATIONAL COUNCIL JR. O. U. A. M. OF PITTSBURG, PA.

(Beneficiary Degree and Funeral Benefit Department.)

Commenced Business October 1, 1899.

W. L. S. GILCREAST, President. STEPHEN COLLINS, Secretary.

PRINCIPAL OFFICE, No. 432 DIAMOND ST., PITTSBURG, PA.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$34,444 88

Income.

Total paid by members	$221,981 98	
Interest	1,696 01	
Total income during year		$223,677 99
Sum of both amounts		$258,122 87

Disbursements.

Losses and claims paid	$182,311 65	
Payments returned to applicants or members	13 35	
Commissions and fees paid or allowed to agents	2,857 70	
Salaries and other compensation of officers and employees	5,859 90	
Medical examiners' fees	910 50	
Rent, $390 79; advertising and printing, $2,467 94.	2,858 73	
Other disbursements	4,419 04	
Total disbursements		$199,230 87
Balance		$58,892 00

Assets.

Loans (first liens) on mortgages on real estate	$11,838 00	
Cost value of bonds and stocks owned absolutely	7,000 00	
Cash in office and in banks	40,054 00	
Interest accrued	130 16	
Furniture, fixtures, supplies, etc	900 00	
Assessments due and not received	516 20	
Gross assets		$60,438 36

Assets—*Continued.*

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and supplies		$900 00
Total admitted assets		$59,538 36

Liabilities.

Advance assessments	$1,122 45	
Total liabilities		$1,122 45
Balance to protect contracts		$58,415 91

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	82,472	$24,188,500 00
Written during year	34,628	15,668,750 00
Totals	117,100	$39,857,250 00
Deduct—ceased to be in force during year	14,882	6,272,750 00
Total in force December 31, 1905	102,218	$33,584,500 00
Losses and claims unpaid at beginning of year	2	1,700 00
Losses and claims incurred during year	596	184,111 65
Totals	598	$185,811 65
Losses and claims paid during year	595	182,311 65
Certificates terminated by death in 1905	596	184,111 65
Certificates lapsed in 1905	14,286	6,088,638 35

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	13,770	$4,063,750 00
Written during year	2,401	978,500 00
Totals	16,171	$5,042,250 00
Deduct—ceased to be in force during year	1,079	316,250 00
Total in force December 31, 1905	15,092	$4,726,000 00
Losses and claims incurred during year	91	27,750 00
Totals	91	$27,750 00
Losses and claims paid during year	91	27,750 00
Certificates terminated by death in 1905	91	27,750 00
Certificates lapsed in 1905	988	288,500 00

GRAND LODGE OF MARYLAND, ANCIENT ORDER UNITED WORKMEN OF BALTIMORE, MD.

Commenced Business January, 1880.

M. H. Stevenson, Grand Master Workman. C. G. Smithers, Grand Recorder.
Principal Office, Knickerbocker Building, Baltimore.

Net ledger assets December 31, 1904		$7,295 07
Income.		
Total paid by members	$99,144 07	
Interest	146 76	
Supreme Lodge relief	16,648 93	
Total income during year		$115,939 76
Sum of both amounts		$123,234 83
Disbursements.		
Losses and claims paid	$111,732 60	
Interest on options paid Supreme Lodge	4,460 76	
Salaries of officers	1,800 00	
Salaries of office employees	400 00	
Rent, $450 00; advertising and printing, $375 15	825 15	
All other disbursements	2,336 97	
Total disbursements		$121,555 48
Balance		$1,679 35
Assets.		
Cash in bank		$1,679 35
Total admitted assets		$1,679 35
Liabilities.		
Losses due and unpaid	$47,899 40	
Losses adjusted not yet due	10,392 80	
Total liabilities		$58,292 20
Deficit		$56,612 85

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	2,304	$4,283,000 00
Written during year	11	13,000 00
Totals	2,315	$4,296,000 00
Deduct—ceased to be in force during year	236	400,000 00
Total in force December 31, 1905	2,079	$3,896,000 00
Losses and claims unpaid at beginning of year	46	81,207 40
Losses and claims incurred during year	53	88,817 40
Totals	99	$170,024 80
Losses and claims paid during year	64	11,732 60
Certificates terminated by death in 1905	53	88,817 40
Certificates lapsed in 1905	183	311,182 60

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	1,635	$2,737,000 00
Written during year	6	6,000 00
Totals	1,641	$2,743,000 00
Deduct—ceased to be in force during year	160	281,817 40
Total in force December 31, 1905	1,481	$2,461,182 60
Losses and claims unpaid at beginning of year	39	70,420 00
Losses and claims incurred during year	44	72,817 40
Totals	83	$143,237 40
Losses and claims paid during year	61	106,732 60
Certificates terminated by death in 1905	44	72,817 40
Certificates lapsed in 1905	116	209,000 00

SUPREME LODGE ANCIENT ORDER OF UNITED WORKMEN OF MEADVILLE, PA.

Commenced Business October 27, 1868.

WILL M. NARVIS, Supreme Master Workman. M. W. SACKETT, Supreme Recorder.
PRINCIPAL OFFICE, MEADVILLE, PA.

Attorney for Maryland. . . . . INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$454,127 65

Income.

Total paid by members	$8,788,554 44	
Interest	46,951 25	
Cash received from all other sources	44,539 04	
Total income during year		$8,880,044 73
Sum of both amounts		$9,334,172 38

Disbursements.

Losses and claims paid	$7,753,616 08	
Payments returned to applicants or members	390 93	
Commissions and fees paid or allowed to agents	152,150 09	
Salaries of managers and agents	110,478 79	
Salaries and other compensation of officers	55,124 58	
Paid into court, litigated claims	4,772 95	
Rent and taxes, $21,114 95; advertising and printing, $31,123 88	52,238 83	
Postage, express and telegraph, $22,492 93; legal expenses, $13,072 15	35,565 08	
All other disbursements	275,219 69	
Total disbursements		$8,439,557 02
Balance		$894,615 36

Assets.

Reserve invested by loans to Grand Lodge	$489,169 87	
Reserve loans charged against certificates	1,163,711 13	
Guaranty fund due from Grand Lodge	402,752 77	
Cost value of bonds and stocks owned absolutely	223,344 16	
Cash in office and in banks	683,356 90	
Mortuary assessments	1,284,505 91	
Total admitted assets		$4,246,840 74

Liabilities.

Losses due and unpaid	$2,752,155 80	
Overdrafts	12,085 70	
Total liabilities		$2,764,241 50
Balance to protect contracts		$1,482,599 24

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	323,393	$555,592,493 50
Written during year	17,661	23,187,000 00
Totals	341,054	$578,779,493 50
Deduct—ceased to be in force during year	41,231	70,791,587 66
Total in force December 31, 1905	299,823	$507,987,905 84
Losses and claims unpaid at beginning of year	1,408	2,466,412 89
Losses and claims incurred during year	4,547	8,039,631 69
Totals	5,955	$10,506,044 58
Losses and claims paid during year	4,357	7,753,888 78
Certificates terminated by death in 1905	4,357	7,753,888 78
Certificates lapsed in 1905	36,874	63,037,698 88

BUSINESS IN MARYLAND.

(See Statement of Grand Lodge of Maryland, A. O. U. W.)

UNIVERSAL LEAGUE,
BALTIMORE, MD.

Commenced Business May 20; 1898.

ANDREW F. JOHNSON, President. GUSTAV FREDERICKS, Secretary.

PRINCIPAL OFFICE, NO. 228 FREMONT AVE., BALTIMORE.

Net ledger assets December 31, 1904 ..... $1,757 84

Income.

Total paid by members	$788 82	
Interest	79 55	
Total income during year		$868 37
Sum of both amounts		$2,626 21

Disbursements.

Losses and claims paid	$742 05	
Insurance Commissioner	29 00	
Advertising and printing	212 83	
Total disbursements		$983 88
Balance		$1,642 33

Assets.

Cash in office and in banks	$1,642 33	
Total admitted assets		$1,642 33
Balance to protect contracts		$1,642 33

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	232	$155,000 00
Written during year	73	34,250 00
Totals	305	$189,250 00
Deduct—ceased to be in force during year	5	3,000 00
Total in force December 31, 1905	300	$186,250 00
Losses and claims incurred during year	1	742 05
Losses and claims paid during year	1	742 05
Certificates terminated by death in 1905	1	742 05
Certificates lapsed in 1905	5	3,000 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	232	$155,000 00
Written during year	73	34,250 00
Totals	305	$189,250 00
Deduct—ceased to be in force during year	5	3,000 00
Total in force December 31, 1905	300	$186,250 00
Losses and claims incurred during year	1	742 05
Losses and claims paid during year	1	742 05
Certificates terminated by death in 1905	1	742 05
Certificates lapsed in 1905	5	3,000 00

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD OF OMAHA, NEBRASKA.

Commenced Business January 1, 1891.

JOSEPH C. ROOT, President. JOHN T. YATES, Secretary.

PRINCIPAL OFFICE, FIFTEENTH AND HOWARD STS., OMAHA.

Attorney for Maryland, ... INSURANCE COMMISSIONER.

Net ledger assets December 31, 1904		$2,342,482 68

Income.

Total paid by members	$4,032,478 15	
Interest, $98,451 83; rents, $14,911 74	113,363 57	
Cash from all other sources	35,599 39	
Total income during year		$4,181,441 11
Sum of both amounts		$6,523,923 79

Disbursements.

Losses and claims paid	$2,590,944 10	
Payments returned to applicants or members	198,532 40	
Commissions and fees paid or allowed to agents	209,871 96	
Accounts receivable	6,000 00	
Salaries and other compensation of officers and employees	90,108 92	
Medical examiners' fees	8,057 85	
Rent, $536 40; taxes, $1,055 03; advertising and printing, $41,174 31	47,869 34	
Building expenses	58,761 75	
Accrued interest included in purchase of securities	18,812 06	
Other disbursements	174,134 27	
Total disbursements		$3,403,092 65
Balance		$3,120,831 14

Assets.

Cost value of real estate, unincumbered	$100,000 00
Cost value of bonds and stocks owned absolutely	2,678,376 55
Cash in office and in banks	346,364 13
Interest accrued	17,311 05

Assets—*Continued.*

Inventory due from camps and others	47,939 19	
Gross assets		$3,189,990 92

DEDUCT ASSETS NOT ADMITTED.

Personal or deputies' credit balances	$3,909 54	
Depreciation of ledger assets	6,083 41	
Inventory due from camps and others	47,939 19	
		$57,932 14
Total admitted assets		$3,132,058 78

Mortuary assessments due and unpaid, $350,000 00

Liabilities.

Losses due and unpaid	$6,584 66	
Losses resisted	39,858 00	
Losses in process of adjustment	303,625 00	
Advance assessments	24,373 40	
All other liabilities	124,220 00	
Total liabilities		$498,663 06
Balance to protect contracts		$2,633,395 72

Exhibit of Certificates or Policies for 1905.

TOTAL BUSINESS OF 1905.

	No.	Amount.
In force at beginning of year	237,252	$349,752,700 00
Written during year	67,307	$1,472,100 00
Totals	304,559	$431,224,800 00
Deduct—ceased to be in force during year	29,967	36,627,100 00
Total in force December 31, 1905	274,592	$394,597,700 00
Losses and claims unpaid at beginning of year	256	464,321 37
Losses and claims incurred during year	2,019	3,039,000 00
Totals	2,275	$3,503,321 37
Losses and claims paid during year	2,005	3,024,453 71
Certificates terminated by death in 1905	2,019	3,039,000 00
Certificates lapsed in 1905	27,948	33,588,100 00

BUSINESS IN MARYLAND.

	No.	Amount.
In force at beginning of year	246	$352,100 00
Written during year	74	91,900 00
Totals	320	$444,000 00
Deduct—ceased to be in force during year	23	28,300 00
Total in force December 31, 1905	297	$415,700 00

Exhibit of Certificates or Policies for 1905—*Continued.*

BUSINESS IN MARYLAND—*Continued.*

Losses and claims unpaid at beginning of year.....	2	4,300 00
Losses and claims incurred during year.....	3	4,300 00
Totals	5	$8,600 00
Losses and claims paid during year.....	5	8,400 00
Certificates terminated by death in 1905.....	3	4,300 00
Certificates lapsed in 1905.....	20	24,000 00